



INTERIM REPORT
中期報告
2022



INVESTECH HOLDINGS LIMITED
威訊控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(於開曼群島註冊成立並於百慕達存續的有限公司)

Stock Code 股份代號：1087



CONTENTS 目錄

Corporate Profile and Corporate Information 公司簡介及公司資料	2
Financial Summary 財務摘要	5
Management Discussion and Analysis 管理層討論及分析	9
Report of the Directors 董事會報告	19
Corporate Governance Report 企業管治報告	28
Auditor's Independent Review Report 核數師的獨立審閱報告	31
Interim Condensed Consolidated Statement of Profit or Loss 中期簡明綜合損益表	33
Interim Condensed Consolidated Statement of Comprehensive Income 中期簡明綜合全面收益表	35
Interim Condensed Consolidated Statement of Financial Position 中期簡明綜合財務狀況表	36
Interim Condensed Consolidated Statement of Changes in Equity 中期簡明綜合權益變動表	38
Interim Condensed Consolidated Statement of Cash Flows 中期簡明綜合現金流量表	41
Notes to Interim Condensed Consolidated Financial Information 中期簡明綜合財務資料附註	42

CORPORATE PROFILE AND CORPORATE INFORMATION

公司簡介及公司資料

InvesTech Holdings Limited (the “Company”, “our” or “we”, together with its subsidiaries, the “Group”) is mainly engaged in the provision of network system integration including provision of network infrastructure solutions, network professional services and smart office software solutions, and the network equipment rental business. The shares of the Company (the “Shares”) are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 16 November 2010.

BOARD OF DIRECTORS

Executive Directors

Mr. Chan Sek Keung, Ringo
(Chairman and Chief Executive Officer (“CEO”))
Ms. Wang Fang (Vice CEO)
Mr. Lu Chengye
Ms. Tin Yat Yu Carol
(with her former name of Tin Yuen Sin Carol)
(appointed on 11 April 2022)
Mr. Liu Chun Fai (resigned on 6 April 2022)

Non-executive Director

Mr. Wong Tsu Wai, Derek
(with his former name of Wong Tat Wai, Derek)

Independent Non-executive Directors

Mr. David Tsoi
Mr. Lu, Brian Yong Chen
Mr. Yuen Shiu Wai

AUDIT COMMITTEE

Mr. David Tsoi (Chairman)
Mr. Lu, Brian Yong Chen
Mr. Yuen Shiu Wai

COMPENSATION AND BENEFITS COMMITTEE

Mr. Lu, Brian Yong Chen (Chairman)
Mr. David Tsoi
Mr. Yuen Shiu Wai
Mr. Liu Chun Fai (resigned on 6 April 2022)

威訊控股有限公司(「本公司」、「我們的」或「我們」，連同其所有附屬公司統稱「本集團」)主要從事提供網絡系統整合，包括提供網絡基礎建設解決方案、網絡專業服務及智能辦公軟件解決方案、以及網絡設備租賃業務。本公司的股份(「股份」)於二零一零年十一月十六日在香港聯合交易所有限公司(「聯交所」)主板掛牌上市。

董事會

執行董事

陳錫強先生
(主席兼總裁(「總裁」))
王芳女士(副總裁)
路成業先生
田一好女士
(其曾用名為田琬善)
(於二零二二年四月十一日獲委任)
廖晉輝先生(於二零二二年四月六日辭任)

非執行董事

王佇維先生
(其曾用名為王達偉)

獨立非執行董事

蔡大維先生
呂永琛先生
袁紹槐先生

審核委員會

蔡大維先生(主席)
呂永琛先生
袁紹槐先生

薪酬及福利委員會

呂永琛先生(主席)
蔡大維先生
袁紹槐先生
廖晉輝先生(於二零二二年四月六日辭任)

CORPORATE PROFILE AND CORPORATE INFORMATION

公司簡介及公司資料

NOMINATION COMMITTEE

Mr. Lu, Brian Yong Chen (*Chairman*)
Mr. David Tsoi
Mr. Yuen Shiu Wai

INVESTMENT COMMITTEE

Mr. Chan Sek Keung, Ringo (*Chairman*)
Mr. Lu, Brian Yong Chen
Ms. Tin Yat Yu Carol (appointed on 11 April 2022)
Mr. Yuen Shiu Wai (appointed on 6 April 2022)
Mr. Liu Chun Fai (resigned on 6 April 2022)

COMPANY SECRETARY

Mr. Fung Siu Kei

AUTHORISED REPRESENTATIVES

Mr. Chan Sek Keung, Ringo
Mr. Fung Siu Kei

REGISTERED OFFICE

Canon's Court, 22 Victoria Street
Hamilton, HM 12, Bermuda

HEADQUARTER

Room 1907–1909, 19/F.
Tower E2, Oriental Plaza
No. 1 East Chang An Avenue
Dong Cheng District, Beijing
The People's Republic of China

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 1201, 12/F, C C Wu Building
302–308 Hennessy Road
Wanchai
Hong Kong

PRINCIPAL BANKS

Bank of China (Hong Kong) Limited
China Merchants Bank
Industrial and Commercial Bank of China
Standard Chartered Bank (Hong Kong) Limited

提名委員會

呂永琛先生 (*主席*)
蔡大維先生
袁紹槐先生

投資委員會

陳錫強先生 (*主席*)
呂永琛先生
田一杼女士 (於二零二二年四月十一日獲委任)
袁紹槐先生 (於二零二二年四月六日獲委任)
廖晉輝先生 (於二零二二年四月六日辭任)

公司秘書

馮兆基先生

授權代表

陳錫強先生
馮兆基先生

註冊辦事處

Canon's Court, 22 Victoria Street
Hamilton, HM 12, Bermuda

總部

中華人民共和國
北京東城區
東長安街1號
東方廣場E2辦公樓
19樓1907–1909室

香港主要營業地點

香港
灣仔
軒尼詩道302–308號
集成中心12樓1201室

主要往來銀行

中國銀行(香港)有限公司
招商銀行
中國工商銀行
渣打銀行(香港)有限公司

CORPORATE PROFILE AND CORPORATE INFORMATION

公司簡介及公司資料

LEGAL ADVISER

Patrick Mak & Tse (as to Hong Kong Law)

法律顧問

香港法律：麥家榮律師行

AUDITOR

BDO Limited

核數師

香港立信德豪會計師事務所有限公司

SHARE REGISTRAR

Hong Kong Branch Share Registrar and Transfer Office

Computershare Hong Kong Investor Services Limited

股份登記處

香港股份過戶登記分處

香港中央證券登記有限公司

LISTING EXCHANGE INFORMATION

Place of Listing

Main Board, The Stock Exchange

交易所上市資料

上市地點

聯交所主板

STOCK CODE

1087

股份代號

1087

COMPANY WEBSITE

www.investech-holdings.com

公司網站

www.investech-holdings.com

FINANCIAL SUMMARY

財務摘要

A summary of unaudited interim results, selected financial ratios, assets and liabilities and cash flows is as follows:

未經審核中期業績、經選定財務比率、資產與負債及現金流量的概要如下：

UNAUDITED INTERIM RESULTS

未經審核中期業績

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收入	197,059	230,406
Gross profit	毛利	26,963	20,354
Loss before tax	除稅前虧損	(13,514)	(14,773)
(Loss)/profit for the period	期內(虧損)/溢利		
– Continuing operation	– 持續經營業務	(14,096)	(13,526)
– Discontinued operation	– 已終止經營業務	–	1,329
		(14,096)	(12,197)
(Loss)/profit for the period attributable to owners of the parent	母公司擁有人應佔期內(虧損)/溢利		
– Continuing operation	– 持續經營業務	(15,230)	(10,888)
– Discontinued operation	– 已終止經營業務	–	1,329
Profit/(loss) for the period attributable to non-controlling interests	非控制權益應佔期內溢利/(虧損)		
– Continuing operation	– 持續經營業務	1,134	(2,638)

FINANCIAL SUMMARY

財務摘要

UNAUDITED INTERIM RESULTS (continued)

未經審核中期業績(續)

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核)	2021 二零二一年 (Unaudited) (未經審核) (Restated) (經重列)
(Loss)/earnings per share	每股(虧損)/盈利		
From continuing and discontinued operation	來自持續及已終止經營業務		
– Basic and diluted (RMB cents)	– 基本及攤薄(人民幣分)	(14.32)	(12.57)
From continuing operation	來自持續經營業務		
– Basic and diluted (RMB cents)	– 基本及攤薄(人民幣分)	(14.32)	(14.31)
From discontinued operation	來自已終止經營業務		
– Basic and diluted (RMB cents)	– 基本及攤薄(人民幣分)	N/A 不適用	1.75

SELECTED FINANCIAL RATIOS
經選定財務比率

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 (approximate) (概約)	2021 二零二一年 (approximate) (概約)
Gross profit margin	毛利率	13.7%	8.8%
Net loss margin ⁽¹⁾	淨虧損率 ⁽¹⁾	(7.2%)	(5.9%)
		As at 30 June 2022 於二零二二年 六月三十日 (approximate) (概約)	As at 31 December 2021 於二零二一年 十二月三十一日 (approximate) (概約)
Current ratio (times)	流動比率(倍)	1.5	1.4
Gearing ratio ⁽²⁾	資本負債比率 ⁽²⁾	10.9%	10.8%
Return on total assets ⁽³⁾	總資產回報 ⁽³⁾	(2.1%)	(3.1%)
Return on total equity ⁽³⁾	總權益回報 ⁽³⁾	(4.2%)	(5.6%)

⁽¹⁾ Calculated by using loss for the period from continuing operation divided by revenue.

⁽²⁾ Calculated by using the total of interest-bearing bank and other borrowings and convertible bond divided by total assets.

⁽³⁾ Calculated by using loss for the period divided by average balances of total assets or total equity.

⁽¹⁾ 按來自持續經營業務期內虧損除以收入計算。

⁽²⁾ 按計息銀行及其他借款以及可換股債券總和除以總資產計算。

⁽³⁾ 按期內虧損除以總資產或總權益之平均結餘計算。

FINANCIAL SUMMARY

財務摘要

ASSETS AND LIABILITIES

資產與負債

		As at 30 June 2022 於二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Total assets	資產總值	663,561	655,429
Total assets less current liabilities	資產總值減流動負債	385,218	378,493
Total equity	權益總額	341,575	329,301
Cash and cash equivalents (excluding pledged deposits)	現金及現金等價物 (不包括已抵押存款)	53,958	54,920
Interest-bearing bank and other borrowings	計息銀行及其他借款	49,612	49,268

CASH FLOWS

現金流量

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash flows used in operating activities	經營活動所用現金流量淨額	(20,754)	(16,078)
Net cash flows (used in)/from investing activities	投資活動(所用)/所得 現金流量淨額	(13,267)	12,398
Net cash flows from/(used in) financing activities	融資活動所得/(所用) 現金流量淨額	32,266	(12,184)

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

During the six months ended 30 June 2022 (the “Period”), the Group continued to focus on its core business of the IT infrastructure system integration and the sales of smart office software solutions. The majority of the Group’s revenue was generated from the market in the People’s Republic of China (the “PRC” or “China”).

During the Period, particularly in the second quarter of 2022, China faced its worst COVID-19 pandemic (the “COVID-19”) outbreak following the domestic height of the pandemic in early 2020. Stringent COVID-19 restrictions were imposed in major cities, including Shanghai and Beijing, curtailing business activity and causing supply chain disruptions. Although the central government took various steps to ease COVID-19 prevention measures in key cities, the situation in the late second quarter remained volatile. Intensifying economic uncertainty also dampened the business environment in the IT industry in general. As such, the Group’s sales decreased due to delays in project schedules during the Period, resulting in a decline in revenue by approximately RMB33.3 million, or approximately 14.5% as compared with that of the corresponding period in 2021. Despite this, an increase in gross profit by approximately RMB6.6 million was recorded during the Period, attributable mainly to the Group’s effective cost control measures and an increase in the proportion of sales of smart office software solutions and related services with relatively higher gross profit margins.

The Group continued to expedite the development of its traditional IT infrastructure system integration and smart office software solutions businesses during the Period. By deepening its business collaboration with technology giants, the Group continued to leverage its core competitiveness and provided advanced and customised IT infrastructure solutions to clients in segments including finance, manufacturing and retail. While the Group’s self-developed applications (apps) – namely MetaVisitor, MetaWorkspace and MetaMeeting – were launched on several platforms during the Period, the Group also redoubled its efforts to upgrade Virsical, its flagship smart office software solutions product. The Group strived to expand the customer base for its professional smart office solutions and property technology solutions (PropTech solutions), which provide professional tools such as intelligent building control systems and smart visitor management systems to clients in diversified sectors.

業務回顧

截至二零二二年六月三十日止六個月（「期內」），本集團繼續專注於資訊科技基礎設施系統整合之核心業務及智能辦公軟件解決方案銷售。本集團大部分收入來自中華人民共和國（「中國」）市場。

期內，尤其是於二零二二年第二季度，中國於二零二零年初國內疫情高峰後再次爆發最嚴重的新型冠狀病毒病疫情（「新型冠狀病毒病」）。包括上海及北京在內的主要城市實施嚴格的新型冠狀病毒病限制措施，限制了商業活動並導致供應鏈中斷。儘管中央政府採取多種措施放寬重點城市的新冠狀病毒病預防措施，但第二季度末的情況仍然動蕩不定。此外，經濟不確定性的加劇抑制了資訊科技行業的整體商業環境。因此，由於期內項目進度延遲，本集團的銷售有所下降，導致與二零二一年同期相比，收入減少約人民幣33.3百萬元，或約14.5%。儘管如此，期內毛利仍增加約人民幣6.6百萬元，主要歸因於本集團有效的成本控制措施及毛利率相對較高的智能辦公軟件解決方案及相關服務銷售的比例增加。

本集團於期內繼續推進傳統資訊科技基礎設施系統整合及智能辦公軟件解決方案業務的發展。通過深化與科技巨頭的業務合作，本集團持續發揮核心競爭力，為金融、製造、零售等分部客戶提供先進的定制化資訊科技基礎設施解決方案。期內，本集團自主開發的應用程式MetaVisitor、MetaWorkspace及MetaMeeting在多個平台上線，本集團亦加倍努力升級威思客（其智能辦公軟件解決方案旗艦產品）。本集團致力擴充其專業智能辦公解決方案及房地產技術解決方案（房地產技術解決方案）的客戶群，為不同行業的客戶提供智能樓宇控制系統及智能訪客管理系統等專業工具。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW (continued)

After the Group won a government contract for the provision of a smart library system for the Hong Kong government's Leisure and Cultural Services Department last year, it began to carry out preliminary work, including the design of core library systems. The work performed during the first half of 2022 translated into the recognition of approximately RMB12.4 million of revenue during the Period. The Group expects that the project will provide a large, stable income stream as it is completed. During the Period, the Group strived to secure more contracts related to government and public sectors, with a focus on smart city and smart IT-related projects, aspiring to enhance the revenue of the Group.

FINANCIAL REVIEW

Revenue and cost of sales

Revenue of the Group for the Period was approximately RMB197.1 million (six months ended 30 June 2021: approximately RMB230.4 million), representing a decrease of approximately RMB33.3 million, or approximately 14.5% as compared with that of the corresponding period in 2021. The decrease in revenue was primarily attributable to the decline in sales resulted from the delays in project schedules affected by the lockdown of cities in China during the Period.

Following the decrease in revenue, the cost of sales of the Group decreased by approximately RMB40.0 million, or approximately 19.0% to approximately RMB170.1 million for the Period (six months ended 30 June 2021: approximately RMB210.1 million).

Gross profit and gross profit margin

The Group achieved gross profit for the Period amounted to approximately RMB27.0 million (six months ended 30 June 2021: approximately RMB20.4 million), representing an increase of approximately RMB6.6 million, or approximately 32.4% as compared with that of the corresponding period in 2021. The gross profit margin for the Period was approximately 13.7% (six months ended 30 June 2021: approximately 8.8%), representing an increase of approximately 4.9% as compared with that of the corresponding period in 2021. The increase in gross profit margin was primarily attributable to the increase in the proportion of sales contributed by the sales of software solutions and related services of the Group, which had a relatively high profit margin as compared to sales of hardware products of the Group.

業務回顧 (續)

本集團於去年贏得為香港政府康樂及文化事務署提供智能圖書館系統的政府合約後，開始開展前期工作，包括核心圖書館系統的設計。於二零二二年上半年開展的工作於期內確認收入約人民幣12.4百萬元。本集團預期該項目完成後將提供龐大、穩定的收入來源。期內，本集團努力獲取更多與政府及公營部門有關的合約，專注於智能城市及智能資訊科技相關項目，以期望提高本集團的收入。

財務回顧

收入及銷售成本

本集團於期內的收入為約人民幣197.1百萬元（截至二零二一年六月三十日止六個月：約人民幣230.4百萬元），較二零二一年同期減少約人民幣33.3百萬元或約14.5%。收入減少主要由於期內的銷售因項目進度受中國城市封鎖影響出現延遲而有所下降。

收入減少後，本集團於期內的銷售成本減少約人民幣40.0百萬元或約19.0%至約人民幣170.1百萬元（截至二零二一年六月三十日止六個月：約人民幣210.1百萬元）。

毛利及毛利率

本集團於期內錄得毛利約人民幣27.0百萬元（截至二零二一年六月三十日止六個月：約人民幣20.4百萬元），較二零二一年同期增加約人民幣6.6百萬元或約32.4%。於期內毛利率為約13.7%（截至二零二一年六月三十日止六個月：約8.8%），較二零二一年同期增加約4.9%。毛利率增加主要由於本集團的軟件解決方案及相關服務銷售貢獻的銷售比例上升，而有關銷售的毛利率相對高於本集團的硬件產品銷售。

FINANCIAL REVIEW (continued)

Other income and gains

The Group recorded other income and gains of approximately RMB5.2 million for the Period (six months ended 30 June 2021: approximately RMB2.2 million), mainly consisted of (i) fair value gain on equity investments at fair value through profit or loss of approximately RMB4.3 million (six months ended 30 June 2021: approximately RMB0.2 million); and (ii) the government grants released to the Group of approximately RMB0.6 million (six months ended 30 June 2021: approximately RMB1.0 million).

Selling and distribution expenses

The selling and distribution expenses of the Group increased by approximately RMB0.6 million or approximately 4.8% to approximately RMB13.1 million for the Period (six months ended 30 June 2021: approximately RMB12.5 million), primarily due to the increase in marketing and promotion expenses.

Administrative expenses

The administrative expenses of the Group increased by approximately RMB4.5 million or approximately 19.0% to approximately RMB28.2 million for the Period (six months ended 30 June 2021: approximately RMB23.7 million), primarily attributable to the increase in staff cost as a result of the increased headcount to cope with the expansion of business operations.

Other loss

The other loss for the Period represented fair value loss on debt investment at fair value through profit or loss of approximately RMB0.7 million (six months ended 30 June 2021: fair value gain of approximately RMB0.7 million recorded in other income and gains).

Finance costs

The finance costs of the Group increased by approximately RMB0.2 million to approximately RMB1.3 million for the Period (six months ended 30 June 2021: approximately RMB1.1 million). The increase was mainly attributable to the increase in interest on lease liabilities by approximately RMB0.2 million.

財務回顧 (續)

其他收入及收益

本集團於期內錄得其他收入及收益約人民幣5.2百萬元(截至二零二一年六月三十日止六個月:約人民幣2.2百萬元),主要包括(i)按公允價值計入損益的股本投資公允價值收益約人民幣4.3百萬元(截至二零二一年六月三十日止六個月:約人民幣0.2百萬元);及(ii)發放予本集團的政府補貼約人民幣0.6百萬元(截至二零二一年六月三十日止六個月:約人民幣1.0百萬元)。

銷售及分銷開支

本集團於期內的銷售及分銷開支增加約人民幣0.6百萬元或約4.8%至約人民幣13.1百萬元(截至二零二一年六月三十日止六個月:約人民幣12.5百萬元),主要由於市場及推廣開支增加。

行政開支

本集團於期內的行政開支增加約人民幣4.5百萬元或約19.0%至約人民幣28.2百萬元(截至二零二一年六月三十日止六個月:約人民幣23.7百萬元),主要由於員工成本因員工總數增加以應對業務營運擴張而增加。

其他虧損

期內的其他虧損為按公允價值計入損益的債務投資公允價值虧損約人民幣0.7百萬元(截至二零二一年六月三十日止六個月:入賬列為其他收入及收益的公允價值收益約人民幣0.7百萬元)。

融資成本

本集團於期內的融資成本增加約人民幣0.2百萬元至約人民幣1.3百萬元(截至二零二一年六月三十日止六個月:約人民幣1.1百萬元)。增加主要由於租賃負債利息增加約人民幣0.2百萬元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW (continued)

Income tax

The income tax of the Group comprised provision of income tax expense and deferred tax. The Group recorded income tax expense of approximately RMB2.1 million (six months ended 30 June 2021: approximately RMB0.3 million) for the Period, and the increase in income tax expense was mainly due to the increase in assessable profit of the Group's subsidiary in China during the Period. The Group recorded tax expense for the Period of approximately RMB0.6 million (six months ended 30 June 2021: tax credit of approximately RMB1.2 million), primarily due to the recognition of the deferred tax credit of approximately RMB1.5 million (six months ended 30 June 2021: approximately RMB1.5 million) arising from the amortisation of other intangible assets, which offset the impact of income tax expense.

Loss for the Period from continuing operation

The Group recorded a loss for the Period from continuing operation of approximately RMB14.1 million for the Period (six months ended 30 June 2021: approximately RMB13.5 million). The increase in loss was mainly attributable to the increase in income tax expense for the Period.

Liquidity and financial resources

As at 30 June 2022, the Group's gearing ratio, which is calculated by total of interest-bearing bank and other borrowings and convertible bond divided by total assets, was approximately 10.9% (31 December 2021: approximately 10.8%). The gearing ratio of the Group remained constant.

As at 30 June 2022, the total interest-bearing bank and other borrowings of the Group amounted to approximately RMB49.6 million (31 December 2021: approximately RMB49.3 million), among which approximately RMB31.9 million (31 December 2021: approximately RMB29.3 million) was unsecured and guaranteed by a director of the Company. As at 30 June 2022, the interest-bearing bank and other borrowings of approximately RMB20.0 million (31 December 2021: approximately RMB24.9 million) carried at fixed interest rates and approximately RMB29.6 million (31 December 2021: approximately RMB24.4 million) carried at floating interest rates.

As at 30 June 2022, the carrying amount of convertible bond of the Group amounted to approximately RMB22.7 million (31 December 2021: approximately RMB21.7 million).

Save as aforesaid or as otherwise disclosed in this report, and apart from intragroup liabilities, the Company did not have any other outstanding indebtednesses or contingent liabilities as at 30 June 2022.

財務回顧 (續)

所得稅

本集團的所得稅包括所得稅開支及遞延稅項的撥備。本集團於期內錄得所得稅開支約人民幣2.1百萬元(截至二零二一年六月三十日止六個月:約人民幣0.3百萬元),而所得稅開支增加乃主要由於期內本集團的中國附屬公司之應課稅溢利增加。本集團於期內錄得稅項開支約人民幣0.6百萬元(截至二零二一年六月三十日止六個月:稅項抵免約人民幣1.2百萬元),乃主要由於確認其他無形資產攤銷所產生的遞延稅項抵免約人民幣1.5百萬元(截至二零二一年六月三十日止六個月:約人民幣1.5百萬元),抵銷了所得稅開支的影響。

來自持續經營業務期內虧損

本集團於期內錄得來自持續經營業務期內虧損約人民幣14.1百萬元(截至二零二一年六月三十日止六個月:約人民幣13.5百萬元)。期內虧損增加主要由於所得稅開支增加。

流動資金及財務資源

於二零二二年六月三十日,本集團的資本負債比率(按計息銀行及其他借款以及可換股債券總額除以總資產計算)約為10.9%(二零二一年十二月三十一日:約10.8%)。本集團的資本負債比率保持不變。

於二零二二年六月三十日,本集團的計息銀行及其他借款總額約為人民幣49.6百萬元(二零二一年十二月三十一日:約人民幣49.3百萬元),其中約人民幣31.9百萬元(二零二一年十二月三十一日:約人民幣29.3百萬元)為無抵押及由本公司一名董事擔保。於二零二二年六月三十日,計息銀行及其他借款中約人民幣20.0百萬元(二零二一年十二月三十一日:約人民幣24.9百萬元)按固定利率計息,而其餘約人民幣29.6百萬元(二零二一年十二月三十一日:約人民幣24.4百萬元)則按浮動利率計息。

於二零二二年六月三十日,本集團可換股債券的賬面值約為人民幣22.7百萬元(二零二一年十二月三十一日:約人民幣21.7百萬元)。

除上文所述或本報告另有披露者,以及集團內公司間之負債外,於二零二二年六月三十日,本公司並無任何其他未清償債務或或然負債。

FINANCIAL REVIEW (continued)

Foreign currency risk

As certain of the Group's trade and other receivables, cash and cash equivalents and trade and other payables are denominated in foreign currency, exposure to exchange rate fluctuation arises. The Group has relevant policy to monitor the risk associated with the fluctuation of foreign currency and control such risk, if necessary.

Cash flows

The net cash used in operating activities for the Period amounted to approximately RMB20.8 million.

The net cash used in investing activities for the Period of approximately RMB13.3 million was mainly attributable to the purchases of equity investments at fair value through profit or loss of approximately RMB10.3 million.

The net cash generated from financing activities for the Period of approximately RMB32.3 million was primarily attributable to the combined effect of (i) the gross proceeds from the issue of shares of approximately RMB40.1 million; (ii) repayment of bank and other borrowings of approximately RMB29.3 million; (iii) new bank and other borrowings of approximately RMB31.9 million; and (iv) payment of principal portion of lease payments of approximately RMB4.7 million.

Capital expenditures

The Group had capital expenditures of approximately RMB11.0 million for the Period (six months ended 30 June 2021: approximately RMB15.8 million) for additions to property, plant and equipment, investment properties and right-of-use assets.

Capital commitments

The Group had no significant capital commitments as at 30 June 2022.

財務回顧 (續)

外幣風險

本集團因若干貿易及其他應收款項、現金及現金等價物以及貿易及其他應付款項以外幣計值，故面臨匯率波動風險。本集團設有相關政策監控外幣波動相關風險，並於必要時控制該風險。

現金流量

期內，經營活動所用的現金淨額約為人民幣20.8百萬元。

期內，投資活動所用的現金淨額約為人民幣13.3百萬元，主要是由於購買按公允價值計入損益的股本投資約人民幣10.3百萬元。

期內融資活動所得的現金淨額約為人民幣32.3百萬元，主要是由於以下各項之綜合影響所致：(i)發行股份所得款項總額約人民幣40.1百萬元；(ii)償還銀行及其他借款約人民幣29.3百萬元；(iii)新增銀行及其他借款約人民幣31.9百萬元；及(iv)支付租賃付款金部分約人民幣4.7百萬元。

資本開支

本集團於期內就添置物業、廠房及設備、投資物業與使用權資產錄得資本開支約人民幣11.0百萬元（截至二零二一年六月三十日止六個月：約人民幣15.8百萬元）。

資本承擔

於二零二二年六月三十日，本集團並無重大資本承擔。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

CAPITAL STRUCTURE

Placing of new shares under specific mandate

On 22 November 2021, a placing agent and the Company entered into a conditional placing agreement pursuant to which the Company has conditionally agreed to place through the placing agent, on a best effort basis, a maximum of 33,000,000 ordinary shares of the par value of US\$0.01 each in the share capital of the Company ("Placing Share(s)") at the placing price of HK\$1.5 per Placing Share (the "Placing"). Completion of the Placing took place on 11 March 2022, and an aggregate of 33,000,000 Placing Shares have been fully placed by the placing agent, the gross proceeds from the Placing was HK\$49.5 million, and the net proceeds from the Placing, after deducting the placing commission and other expenses incurred in the Placing, was approximately HK\$48.0 million. The net proceeds were intended to be used for the tender project for supply of the smart library system for the Leisure and Cultural Services Department of the Government of Hong Kong (the "Tender Project"). Details of the Placing are set out in the announcements of the Company dated 22 November 2021, 23 December 2021, 13 January 2022, 27 January 2022, and 11 March 2022, and the circular of the Company dated 24 December 2021.

On 7 June 2022, the Company resolved to change the use of the unutilised net proceeds from Tender Project to general working capital for network system integration business. Up to the date of this report, the net proceeds from the Placing of approximately HK\$20.7 million are utilised for Tender Project while that of approximately HK\$15.4 million are utilised for the general working capital for network system integration business. As such, the remaining net proceeds from the Placing of approximately HK\$11.9 million are expected to be utilised by the end of 2022. The details of the change in use of proceeds are set out in the announcement of the Company dated 7 June 2022.

INVESTMENT IN LISTED EQUITY INVESTMENTS

During the Period, the Group recorded fair value gain on equity investments at fair value through profit or loss of approximately RMB4.3 million (six months ended 30 June 2021: approximately RMB0.2 million), which was related to the fair value gain from the Group's investment in listed securities. As at 30 June 2022, the Group's equity investments at fair value through profit or loss consisted of nine listed equity investments (31 December 2021: one), all of them were shares listed on the Stock Exchange.

As at 30 June 2022, the fair value of each of the equity investments at fair value through profit or loss was less than 5% of the Group's total assets.

股本架構

根據特別授權配售新股份

於二零二一年十一月二十二日，配售代理與本公司訂立有條件配售協議，據此，本公司已有條件同意透過配售代理按竭盡所能基準配售本公司股本中最多33,000,000股每股面值0.01美元之普通股（「配售股份」），配售價為每股配售股份1.5港元（「配售事項」）。配售事項已於二零二二年三月十一日完成，且合共33,000,000股配售股份已獲配售代理悉數配售，配售事項所得款項總額為49.5百萬港元，而配售事項所得款項淨額（經扣除配售事項產生之配售佣金及其他開支後）約為48.0百萬港元。該所得款項淨額擬用於為香港政府康樂及文化事務署供應智能圖書館系統之中標項目（「中標項目」）。配售事項詳情載於本公司日期為二零二一年十一月二十二日、二零二一年十二月二十三日、二零二二年一月十三日、二零二二年一月二十七日及二零二二年三月十一日之公告以及本公司日期為二零二一年十二月二十四日之通函。

於二零二二年六月七日，本公司議決將未動用所得款項淨額用途由中標項目變更為網絡系統整合業務的一般營運資金。截至本報告日期，配售事項所得款項淨額約20.7百萬港元已用於中標項目，而約15.4百萬港元已用作網絡系統整合業務的一般營運資金。因此，預期剩餘配售事項所得款項淨額約11.9百萬港元將於二零二二年底獲動用。變更所得款項用途詳情載於本公司日期為二零二二年六月七日之公告。

上市股本投資

期內，本集團錄得按公允價值計入損益的股本投資公允價值收益約人民幣4.3百萬元（截至二零二一年六月三十日止六個月：約人民幣0.2百萬元），與本集團的上市證券投資公允價值收益有關。於二零二二年六月三十日，本集團按公允價值計入損益的股本投資包含九項上市股本投資（二零二一年十二月三十一日：一項），所有該等上市股本投資均為聯交所上市股份。

於二零二二年六月三十日，各項按公允價值計入損益的股本投資之公允價值均低於本集團總資產之5%。

INVESTMENT IN NON-LISTED EQUITY INVESTMENT

Investee company's principal business, performance and future prospect

China Communication Technology Co., Ltd. ("CCT")*

CCT is a company incorporated in the PRC with limited liability which together with its subsidiaries are principally engaged in research and development, design, production and sales of computer software and hardware, communication products, metal, semi-conductor and provision of network information service. Its major businesses include high-frequency satellite communication systems, military communication and provision of related supporting services.

During the year ended 31 December 2017, the Company entered into a capital injection agreement to inject an amount of RMB600 million to CCT (the "CCT Investment"). The CCT Investment was completed on 25 July 2018 and the Company had interested in approximately 3.91% of the enlarged registered capital of CCT as at 30 June 2022. The CCT Investment was recorded as a financial asset at fair value through other comprehensive income of the Group. The fair value of the CCT Investment as at 30 June 2022 was approximately RMB23.2 million which accounted for approximately 3.5% of the Company's total asset as at 30 June 2022.

During the Period, the fair value loss (net of the income tax) in respect of such unlisted equity investment recognised in other comprehensive loss amounted to RMB16,912,000 (30 June 2021: RMB59,558,000). The fair value loss for the Period was mainly attributable to (i) the dissatisfactory performance of share price of its major subsidiary, Huaxun Fangzhou Co., Ltd., which was delisted in the Shenzhen Stock Exchange on 17 June 2022; (ii) the decrease in value of equity investments held by CCT; and (iii) the unenforced amount under various litigations for enforcement to CCT. In addition, there were several factors affecting its operating capabilities, including the frozen and seizure of important assets and the suspension of its major construction projects, etc. Notwithstanding the above, the management of CCT will proactively take feasible improvement and supportive measures to reorganise its businesses in order to improve its financial position.

Looking ahead, the Group will continue to monitor the operations of CCT for its turnaround in the future.

非上市股本投資

投資對象公司主要業務、業務表現及未來前景

華訊方舟科技有限公司(「華訊方舟」)

華訊方舟為於中國註冊成立的有限責任公司，連同其附屬公司主要從事研發、設計、生產及銷售電腦軟件及硬件、通信產品、金屬及半導體，以及提供網絡資訊服務，其主要業務包括高頻衛星通信系統、軍事通信及提供相關支援服務。

截至二零一七年十二月三十一日止年度，本公司訂立注資協議，以向華訊方舟注資人民幣600百萬元（「華訊方舟投資」）。華訊方舟投資已於二零一八年七月二十五日完成，而於二零二二年六月三十日，本公司於華訊方舟的經擴大註冊資本擁有約3.91%權益。華訊方舟投資已入賬列作本集團按公允價值計入其他全面收益的金融資產。於二零二二年六月三十日，華訊方舟投資的公允價值約為人民幣23.2百萬元，佔本公司於二零二二年六月三十日的資產總值約3.5%。

期內，就有關非上市股本投資於其他全面虧損中確認公允價值虧損（扣除所得稅）為人民幣16,912,000元（二零二一年六月三十日：人民幣59,558,000元）。期內公允價值虧損乃主要由於(i)其主要附屬公司華訊方舟股份有限公司（於二零二二年六月十七日於深圳證券交易所退市）的股價表現不佳；(ii)華訊方舟持有的股本投資價值下跌；及(iii)對華訊方舟執行的各種訴訟的未執行金額。此外，存在若干影響其經營能力的因素，如重要資產被凍結及查封及重大建設項目暫停等。儘管如此，華訊方舟管理層仍將積極採取實際可行的改善及支持措施，重組其業務以改善其財務狀況。

展望未來，本集團將繼續監察華訊方舟的營運，以期日後扭虧為盈。

* The English name is for identification purpose only.

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

OUTLOOK

Looking ahead, the Group will maintain the stable development of its IT infrastructure system integration business, with a focus on expediting the development of its smart office software business, which will serve as its revenue growth engine. The Group will also continuously increase its investment and expand the professional team at its research and development (“R&D”) centre in the PRC city of Xi’an in order to optimise its R&D capabilities, thereby enhancing its core competence and strengthening its market position in the long run. To acquire new clients and offer cutting-edge solutions, the Group will continue to form strategic alliances with technology giants.

In addition to expanding its customer base in the PRC, the Group will also continue to explore bidding of both public and private projects in Hong Kong, striving to increase its market share. With the aim of expanding its business in overseas markets, the Group intends to explore its business opportunities in Southeast Asia and countries along the route of Belt and Road Initiative to expedite its business development and capture market opportunities.

Enterprise metaverse solutions, which deliver advantages such as increased access to talent, enhanced productivity and reduced operating costs, have become one of the latest trends in the IT industry. As many employees have switched to working from home due to recurrent COVID-19 outbreaks, technology giants have made immense investments to expedite the development of enterprise metaverse, leading to breakthroughs in this new technology. Leveraging InvesTech’s advanced digital-twin technology and solid experience in hybrid smart office solutions, the Group aims to modify and enhance its software products through built-in compatibility with the latest technology. At the same time, the Group will join hands with technology giants to offer highly realistic, virtual smart office solutions to customers, with the ultimate goal of facilitating the development of enterprise metaverse.

展望

展望未來，本集團將保持其資訊科技基礎設施系統整合業務的穩定發展，專注於推進其智能辦公軟件業務（其將作為其收入增長的動力）的發展。本集團亦將持續加大投資，擴充其在中國西安市的研發（「研發」）中心的專業團隊，以優化其研發能力，從而長期提升其核心競爭力及鞏固其市場地位。為獲取新客戶及提供尖端解決方案，本集團將繼續與科技巨頭建立戰略聯盟。

除了拓展其在中國的客戶群外，本集團亦將繼續於香港探索公營及私營項目投標，努力增加其市場份額。本集團計劃於海外市場拓展其業務，擬於東南亞及一帶一路沿線國家探索其業務機遇，以加快其業務發展並把握市場機遇。

企業元宇宙解決方案具有增加接觸人才的渠道、提升生產力及減少營運成本的優勢，已成為資訊科技行業的最新趨勢之一。由於反復爆發的新型冠狀病毒病疫情，許多僱員已轉為在家辦公，科技巨頭已投入巨資以加快企業元宇宙的發展，從而在這項新技術上取得突破。憑藉威訊先進的數字孿生技術及在混合智能辦公解決方案方面的豐富經驗，本集團擬透過內置兼容最新的技術以改進及優化其軟件產品。同時，本集團將助力企業元宇宙的發展作為終極目標，攜手科技巨頭，為客戶提供高度真實、虛擬化的智能辦公解決方案。

EMPLOYEES

As at 30 June 2022, the total number of employees of the Group was 301 (31 December 2021: 285). The breakdown of employees of the Group as at 30 June 2022 and 31 December 2021 is as follows:

		As at 30 June 2022 於 二零二二年 六月三十日	As at 31 December 2021 於 二零二一年 十二月三十一日
Manufacturing and technical engineering	製造及技術工程	107	93
Sales and marketing	銷售及市場推廣	64	61
General and administration	一般及行政	51	52
Research and development	研發	79	79
Total	總計	301	285

Compensation policy of the Group is determined by evaluating individual performance of the employees and has been reviewed regularly.

EVENTS AFTER THE END OF THE REPORTING PERIOD

Disposal of shares in a listed company

On 27 July 2022, the Group disposed of 553,500 shares of Redco Healthy Living Company Limited ("Redco Healthy"), which are traded and listed on the Main Board of the Stock Exchange (Stock Code: 2370), through an on-market transaction (the "Disposal"). The Disposal was made at an average price of approximately HK\$17.97 per share of Redco Healthy (the "Redco Share(s)"), representing the market price of Redco Shares at the time of the Disposal and the consideration in aggregate was approximately HK\$9,946,000 (exclusive of transaction costs incurred under the Disposal). The Disposal is completed on the second trading day following the execution date of the transaction, i.e. 29 July 2022. Details of the Disposal are set out in the announcement of the Company dated 28 July 2022.

僱員

於二零二二年六月三十日，本集團合共有301名（二零二一年十二月三十一日：285名）僱員。本集團僱員於二零二二年六月三十日及二零二一年十二月三十一日的明細如下：

本集團的薪酬政策乃經評估僱員個別表現後釐定，並會定期檢討。

報告期末後事項

出售一間上市公司股份

於二零二二年七月二十七日，本集團透過場內交易出售力高健康生活有限公司（「力高健康」）553,500股股份，有關股份於聯交所主板上市買賣（股份代號：2370）（「出售事項」）。出售事項的每股力高健康股份（「力高股份」）的平均售價約17.97港元，為出售事項時的力高股份市價，其總代價約為9,946,000港元（不包括出售事項引致的交易成本）。出售事項於執行交易日後的第二個交易日（即二零二二年七月二十九日）完成。出售事項詳情載於本公司日期為二零二二年七月二十八日之公告。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

EVENTS AFTER THE END OF THE REPORTING PERIOD (continued)

Extension of the maturity date of the Group's debt investment

On 9 August 2022, the Group entered into the fifth supplemental subscription agreement with Elite Foster International Investment Limited ("Elite Foster"), pursuant to which, the maturity date of the unlisted bond issued by Elite Foster, in the aggregate principal amount of HK\$15,000,000 (the "Bond"), is further extended to 8 February 2023 (the "Extension"), with effect from 20 January 2022, and the interest rate of the Bond is revised as to 9.5% per annum. Details of the Extension are set out in the announcement of the Company dated 9 August 2022.

Save as disclosed in the announcements mentioned above, the Group has no other significant event taken place subsequent to 30 June 2022 and up to the date of this report.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the six months ended 30 June 2022.

報告期末後事項 (續)

延長本集團債務投資的到期日

於二零二二年八月九日，本集團與卓培國際投資有限公司（「卓培」）訂立第五份補充認購協議，據此，卓培發行的本金總額為15,000,000港元的非上市債券（「債券」）之到期日進一步延長至二零二三年二月八日（「延期」），自二零二二年一月二十日起生效，債券的年利率已修訂為9.5%。延期詳情載於本公司日期為二零二二年八月九日之公告。

除上述公告所披露者外，於二零二二年六月三十日後及直至本報告日期，本集團並未發生其他重大事項。

購買、出售或贖回上市證券

截至二零二二年六月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

REPORT OF THE DIRECTORS

董事會報告

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2022, the interests or short positions of the Directors and chief executives of the Company in Shares, underlying Shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provision of the SFO) or which were required to be recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in the Appendix 10 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") as follows:

Interest in Shares and underlying shares of the Company

董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於二零二二年六月三十日，董事及本公司最高行政人員於本公司或任何其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）股份、相關股份及債權證中所擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益或淡倉（包括根據該證券及期貨條例之條文當作或視為擁有的權益或淡倉），或須記錄於根據證券及期貨條例第352條規定須存置之登記冊內的權益或淡倉，或根據聯交所證券上市規則（「上市規則」）附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所的權益或淡倉如下：

本公司股份及相關股份中的權益

Name of Director 董事姓名	Capacity 身份	Number of issued ordinary Shares held/ interested in 所持有／擁有權益 之已發行 普通股數目	Number of underlying shares of the Company held/ interested in 所持有／擁有權益 之本公司 相關股份數目	Percentage of the issued share capital of the Company (approximate) 佔本公司 已發行股本 百分比（概約）
Mr. Chan Sek Keung, Ringo ("Mr. Chan") ⁽¹⁾⁽³⁾ 陳錫強先生（「陳先生」） ⁽¹⁾⁽³⁾	Interest of controlled corporation 受控法團權益	17,006,141 (L)	-	14.51%
	Interest of controlled corporation ⁽¹⁾⁽⁴⁾ 受控法團權益 ⁽¹⁾⁽⁴⁾	-	20,000,000 (L)	17.06%
	Beneficial owner 實益擁有人	3,741,650 (L)	-	3.19%
	Beneficial owner 實益擁有人	-	106,200 (L)	0.09%
Ms. Wang Fang ("Ms. Wang") ⁽²⁾⁽³⁾ 王芳女士（「王女士」） ⁽²⁾⁽³⁾	Interest of controlled corporation 受控法團權益	15,505,941 (L)	-	13.23%
	Interest of controlled corporation ⁽¹⁾⁽⁴⁾ 受控法團權益 ⁽¹⁾⁽⁴⁾	-	20,000,000 (L)	17.06%
	Beneficial owner 實益擁有人	-	430,200 (L)	0.37%
Ms. Tin Yat Yu, Carol ("Ms. Tin") ⁽³⁾ 田一好女士（「田女士」） ⁽³⁾	Beneficial owner 實益擁有人	14,135,400 (L)	-	12.06%
	Beneficial owner 實益擁有人	-	70,200 (L)	0.06%
Mr. Wong Tsu Wai, Derek ("Mr. Wong") ⁽³⁾ 王佇維先生（「王先生」） ⁽³⁾	Beneficial owner 實益擁有人	-	702,000 (L)	0.60%

(L): Long position (L): 好倉

REPORT OF THE DIRECTORS**董事會報告****DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (continued)****Interest in Shares and underlying shares of the Company**

(continued)

Notes:

- (1) Mr. Chan was deemed to be interested in 37,006,141 Shares, comprising of (i) 35,505,941 Shares held by Smoothly Global Holdings Limited by virtue of it being owned as to 70% by Mr. Chan and (ii) 1,500,200 Shares held by Woodstock Management Limited by virtue of it being owned as to 100% by Mr. Chan.
- (2) Ms. Wang was deemed to be interested in 35,505,941 Shares held by Smoothly Global Holdings Limited by virtue of it being owned as to 20% by Ms. Wang.
- (3) These Shares are the share options granted to Mr. Chan, Ms. Wang, Ms. Tin and Mr. Wong under the share option schemes of the Company.
- (4) These 20,000,000 Shares represented the total number of Shares which may be allotted and issued to Smoothly Global upon the exercise of the conversion rights attaching to the Convertible Bond for the aggregate principal amount of HK\$30,000,000 at the initial conversion price of HK\$1.5 per Share. The exercise of the conversion rights attaching to the Convertible Bond is subject to the terms and conditions thereof, including the restriction against conversion which would cause the Company to be in breach of the minimum public float requirement under the Listing Rules.
- (5) The total number of the issued shares of the Company as at 30 June 2022 (i.e. 117,240,000 shares) had been used for the calculation of the approximate percentage shareholdings in the Company.

Save as disclosed above, as at 30 June 2022, none of the Directors or chief executives of the Company had or was deemed to have any interests or short positions in Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), which had been recorded in the register maintained by the Company pursuant to section 352 of the SFO or which had been notified to the Company and the Stock Exchange pursuant to the Model Code.

DIRECTORS' RIGHT TO ACQUIRE SHARES

Save as disclosed above, at no time during the six months ended 30 June 2022 was the Company, its holding companies, or any of its subsidiaries a party to any arrangement to enable the Directors and chief executives of the Company (including their spouses and children under 18 years of age) to hold any interest or short positions in Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO).

董事及最高行政人員於股份、相關股份及債權證的權益及淡倉 (續)**本公司股份及相關股份中的權益 (續)**

附註：

- (1) 由於陳先生擁有Smoothly Global Holdings Limited之70%權益及Woodstock Management Limited之100%權益，故陳先生被視為於37,006,141股股份中擁有權益，包括(i) Smoothly Global Holdings Limited所持有的35,505,941股股份及(ii) Woodstock Management Limited所持有的1,500,200股股份。
- (2) 由於王女士擁有Smoothly Global Holdings Limited之20%權益，故王女士被視為於Smoothly Global Holdings Limited所持有35,505,941股股份中擁有權益。
- (3) 該等股份為根據本公司購股權計劃向陳先生、王女士、田女士及王先生授出的購股權。
- (4) 該20,000,000股股份為行使本金總額為30,000,000港元的可換股債券附帶的換股權後可按初始換股價每股股份1.5港元配發及發行予Smoothly Global的股份總數。行使可換股債券附帶的換股權須遵守其條款及條件，包括防止換股引致本公司違反上市規則最低公眾持股量規定的限制。
- (5) 本公司於二零二二年六月三十日已發行股份總數（即117,240,000股股份）用以計算本公司的概約持股百分比。

除上文所披露者外，於二零二二年六月三十日，董事或本公司最高行政人員概無於本公司或任何其相聯法團（定義見證券及期貨條例第XV部）股份、相關股份或債權證中擁有或視為擁有已記錄於根據證券及期貨條例第352條規定由本公司存置之登記冊的任何權益或淡倉，或根據標準守則已知會本公司及聯交所的任何權益或淡倉。

董事購買股份的權利

除上文所披露者外，本公司、其控股公司或其任何附屬公司於截至二零二二年六月三十日止六個月期間任何時間概無訂立任何安排致使董事及本公司最高行政人員（包括彼等的配偶及18歲以下子女）持有本公司或其相聯法團（定義見證券及期貨條例第XV部）股份、相關股份或債權證的任何權益或淡倉。

DIRECTORS' RIGHT TO ACQUIRE SHARES (continued)

Share Option Schemes

The Company adopted a share option scheme on 25 October 2010 (the "Old Share Option Scheme") for the purpose of enabling the Company to grant options to selected eligible participants as incentives or rewards for their contribution to the Group and/or to enable the Group to recruit and retain high caliber employees and attract human resources that are valuable to the Group and any invested entity. The Old Share Option Scheme was valid and effective for a period of 10 years from 15 November 2010 after which no further options would be granted or offered. The Old Share Option Scheme expired on 24 October 2020.

On 3 May 2021, the Board proposed to adopt a new share option scheme (the "New Share Option Scheme") upon the approval by the shareholders of the Company (the "Shareholders") at the Company's extraordinary general meeting held on 23 June 2021 (the "EGM").

On 23 June 2021, the Board announced that the New Share Option Scheme were duly passed by the Shareholders by poll at the EGM.

The summary of the New Share Option Scheme's principal terms was set out in Appendix II of the circular of the Company dated 31 May 2021.

Eligible participants include the Directors, any employee (whether full-time or part-time) of the Company, any supplier of goods or services to, any customer of, and any advisors, consultants, agents and distributors of any member of the Group.

As at 30 June 2022, 7,020,000 Shares may be issued upon the exercise of all share options to be granted under the New Share Option Scheme, representing 10% of the total of 70,200,000 Shares in issue on the adoption date (i.e. 23 June 2021). On 13 September 2021, options carrying the rights to subscribe for 6,528,600 Shares under the New Share Option Scheme have been granted, of which no share options were exercised and no share options were forfeited or lapsed and 6,528,600 share options were outstanding (entitling holders thereof to subscribe for up to a total of 6,528,600 Shares, representing approximately 5.57% of the total number of issued Shares as at 30 June 2022). No option may be granted to any eligible participant of the New Share Option Scheme such that the total number of Shares issued and to be issued upon exercise of the options granted and to be granted to that person in any 12-month period up to the date of the latest grant exceeds 1% of the Company's issued share capital from time to time. For details of the grant of share options aforementioned, please refer to the announcements of the Company dated 13 September 2021 and 21 September 2021.

董事購買股份的權利 (續)

購股權計劃

本公司於二零一零年十月二十五日採納購股權計劃(「舊購股權計劃」)，目的是令本公司向選定合資格參與人士授出購股權作為彼等對本集團所作貢獻之鼓勵或獎勵，及／或令本集團能聘用及留聘優秀僱員以及吸引對本集團及任何投資實體具有價值的人力資源。舊購股權計劃於二零一零年十一月十五日起計十年期間有效及生效，期滿後不得再授出或提呈購股權。舊購股權計劃已於二零二零年十月二十四日到期。

於二零二一年五月三日，董事會建議待本公司股東(「股東」)於本公司於二零二一年六月二十三日舉行的股東特別大會(「股東特別大會」)上批准後採納新購股權計劃(「新購股權計劃」)。

於二零二一年六月二十三日，董事會宣佈，新購股權計劃已以投票方式於股東特別大會獲股東正式通過。

新購股權計劃的主要條款概要載於本公司日期為二零二一年五月三十一日的通函內附錄二。

合資格參與人士包括董事、任何本公司僱員(不論全職或兼職)，以及向本集團任何成員公司提供貨品或服務的任何供應商、彼等的任何客戶及任何諮詢人、顧問、代理及分銷商。

於二零二二年六月三十日，根據新購股權計劃將予授出的所有購股權獲行使而可能發行7,020,000股股份，佔於採納日期(即二零二一年六月二十三日)已發行股份總數70,200,000股的10%。於二零二一年九月十三日，已根據新購股權計劃授出附有權利可認購6,528,600股股份的購股權，其中並無任何購股權獲行使以及並無購股權被沒收或失效，未行使購股權數目為6,528,600份(使其持有人有權認購總計6,528,600股股份，約佔於二零二二年六月三十日已發行股份總數的5.57%)。倘行使向新購股權計劃任何合資格參與人士授出及將授出的購股權會導致截至最近授出之日止任何十二個月期間內發行及將發行的股份總數超過本公司不時已發行股本的1%，則不得根據新購股權計劃向該合資格參與人士授出購股權。有關授出上述購股權的詳情，請參閱本公司日期為二零二一年九月十三日及二零二一年九月二十一日的公告。

REPORT OF THE DIRECTORS

董事會報告

DIRECTORS' RIGHT TO ACQUIRE SHARES (continued)

Share Option Schemes (continued)

Apart from the New Share Option Scheme, the Company also granted share options under the Old Share Option Scheme which expired on 24 October 2020. As at 30 June 2022, 396,000 Shares may be issued pursuant to the Old Share Option Scheme, representing approximately 0.34% of the total number of issued Shares as at 30 June 2022.

As at the date of this report, the total number of Shares available for issue under the Old Share Option Scheme and the New Share Option Scheme are 6,924,600, representing approximately 5.91% of the total number of issued Shares as at 30 June 2022.

An option may be exercised in accordance with the terms of the New Share Option Scheme at any time during a period as determined by the Board and not exceeding 10 years from the date of the grant. There is no minimum period for which an option must be held before it can be exercised.

Participants of the New Share Option Scheme are required to pay the Company HK\$1.00 upon acceptance of the grant on the offer date. The exercise price of the options is determined by the Board in its absolute discretion and shall not be less than whichever is the highest of:

- (a) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheet on the date of the grant, which must be a trading day;
- (b) the average closing price of the Shares as stated in the Stock Exchange's daily quotation sheet for the five (5) trading days immediately preceding the date of the grant; and
- (c) the par value of a Share on the date of grant.

The New Share Option Scheme shall be valid and effective for a period of 10 years from 23 June 2021 after which no further options will be granted or offered.

董事購買股份的權利 (續)

購股權計劃 (續)

除新購股權計劃外，本公司亦根據已於二零二零年十月二十四日到期的舊購股權計劃授出購股權。於二零二二年六月三十日，根據舊購股權計劃可能發行396,000股股份，佔於二零二二年六月三十日已發行股份總數的約0.34%。

於本報告日期，舊購股權計劃及新購股權計劃項下可供發行的股份總數為6,924,600股，佔於二零二二年六月三十日已發行股份總數的約5.91%。

購股權可於董事會所釐定的期間內任何時間按新購股權計劃的條款行使，惟不得超過授出當日起計十年。購股權於行使前並無最短持有期限。

新購股權計劃的參與人士須於授出日接納購股權時向本公司支付1.00港元。購股權的行使價由董事會全權酌情釐定，惟不得低於下列最高者：

- (a) 授出購股權當日（必須為交易日）聯交所每日報價表所列的股份收市價；
- (b) 緊接授出購股權當日前五(5)個交易日聯交所每日報價表所列的股份平均收市價；及
- (c) 於授出日期之股份面值。

新購股權計劃於二零二一年六月二十三日起計十年期間有效及生效，期滿後不得再授出或提呈購股權。

DIRECTORS' RIGHT TO ACQUIRE SHARES (continued)

Share Option Schemes (continued)

Movements of the Old Share Option Scheme during the reporting period

董事購買股份的權利 (續)

購股權計劃 (續)

於報告期內舊購股權計劃變動

List of Grantees	Balance as at 1 January 2022 於二零二二年一月一日結餘	Granted during the reporting period 於報告期內授出	Exercised during the reporting period 於報告期內行使	Lapsed during the reporting period 於報告期內失效	Cancelled during the reporting period 於報告期內註銷	Balance as at 30 June 2022 於二零二二年六月三十日結餘	Exercise Price 行使價 HK\$ 港元	Date of grant 授出日期	Exercise Period 行使期
Directors 董事									
Chan Sek Keung, Ringo 陳錫強	36,000	-	-	-	-	36,000	34.0 (Note 2) (附註2)	25/10/2016	25/10/2016– 25/10/2026 (Note 1) (附註1)
Wang Fang 王芳	360,000	-	-	-	-	360,000	34.0 (Note 2) (附註2)	25/10/2016	25/10/2016– 25/10/2026 (Note 1) (附註1)
Total 總計	396,000 (Note 3) (附註3)	-	-	-	-	396,000 (Note 3) (附註3)			

Notes:

- Up to 40% of the options granted (the "First Options") are exercisable during the period from 25 October 2016 to 25 October 2026 (both days inclusive) (the "First Period"); up to 30% of the options granted (the "Second Options") (together with the First Options to the extent the same has not been exercised during the First Period, as the case may be) are exercisable during the period from 25 October 2017 to 25 October 2026 (both days inclusive) (the "Second Period"); up to 30% of the options granted (the "Third Options") (together with the First Options and the Second Options to the extent they have not been exercised during the First Period and the Second Period, as the case may be) are exercisable during the period from 25 October 2018 to 25 October 2026 (both days inclusive) (the "Third Period").
- On 28 July 2021, every twenty (20) issued and unissued shares of US\$0.02 each were consolidated into one (1) consolidated share of US\$0.40 each, therefore, the exercise price of the share options granted on 25 October 2016 was adjusted from HK\$1.7 to HK\$34.0.
- The share options continue to be capable of exercise during the prescribed period in accordance with the Old Share Option Scheme and the terms during the time of granting such share options.

附註:

- 最多40%已獲授購股權(「首批購股權」)可於二零一六年十月二十五日至二零二六年十月二十五日(包括首尾兩日)期間(「首批期間」)獲行使;最多30%已獲授購股權(「第二批購股權」)(連同於首批期間未獲行使之首批購股權,視情況而定)可於二零一七年十月二十五日至二零二六年十月二十五日(包括首尾兩日)期間(「第二批期間」)獲行使;最多30%已獲授購股權(「第三批購股權」)(連同於首批期間及第二批期間未獲行使之首批購股權及第二批購股權,視情況而定)可於二零一八年十月二十五日至二零二六年十月二十五日(包括首尾兩日)期間(「第三批期間」)獲行使。
- 於二零二一年七月二十八日,每二十(20)股每股面值0.02美元的已發行及未發行股份合併為一(1)股每股面值0.40美元的合併股份,因此,於二零一六年十月二十五日授出之購股權之行使價已由1.7港元調整為34.0港元。
- 根據舊購股權計劃及授出有關購股權時的條款,購股權仍可於指定期限內行使。

REPORT OF THE DIRECTORS

董事會報告

DIRECTORS' RIGHT TO ACQUIRE SHARES (continued)

董事購買股份的權利 (續)

Share Option Schemes (continued)

購股權計劃 (續)

Movements of the New Share Option Scheme during the reporting period

於報告期內新購股權計劃變動

List of Grantees	Balance as at 1 January 2022 (Restated) 於二零二二年一月一日結餘 (經重列)	Granted during the reporting period	Exercised during the reporting period	Lapsed during the reporting period	Cancelled during the reporting period	Balance as at 30 June 2022 於二零二二年六月三十日結餘	Exercise Price HK\$ 行使價 港元	Date of grant 授出日期	Exercise Period 行使期
Directors 董事									
Chan Sek Keung, Ringo 陳錫強	70,200 (Note 1) (附註1)	-	-	-	-	70,200	1.486	13/9/2021	13/9/2021-12/9/2025 (Note 2) (附註2)
Wang Fang 王芳	70,200 (Note 1) (附註1)	-	-	-	-	70,200	1.486	13/9/2021	13/9/2021-12/9/2025 (Note 2) (附註2)
Tin Yat Yu, Carol (Note 4) 田一杼 (附註4)	70,200 (Note 1) (附註1)	-	-	-	-	70,200	1.486	13/9/2021	13/9/2021-12/9/2025 (Note 2) (附註2)
Wong Tsu Wai, Derek 王衍維	702,000 (Note 1) (附註1)	-	-	-	-	702,000	1.486	13/9/2021	13/9/2021-12/9/2025 (Note 2) (附註2)
Other participants (Notes 3 & 4) 其他參與人士 (附註3及4)	5,616,000 (Note 1) (附註1)	-	-	-	-	5,616,000	1.486	13/9/2021	13/9/2021-12/9/2025 (Note 2) (附註2)
Total 總計	6,528,600	-	-	-	-	6,528,600			

DIRECTORS' RIGHT TO ACQUIRE SHARES (continued)

Share Option Schemes (continued)

Movements of the New Share Option Scheme during the reporting period (continued)

Notes:

1. The closing price of the shares of the Company immediately before the date on which the options were granted was HK\$1.40.
2. 50% of the share options are exercisable from 13 September 2021 to the end of the validity period (i.e. 12 September 2025) (both dates inclusive); and 50% of the share options are exercisable from 13 September 2022 to the end of the validity period (i.e. 12 September 2025) (both dates inclusive).
3. Other participants refer to a resigned director, one supplier of services and six consultants of the Group who have contributed to the Group in different aspects. These participants possess extensive experiences, business network and market connections in their particular sectors which, through cooperation with these participants, the Group will be able to utilise their expertise, network and connections to accomplish the long-term growth and profitability of the Group.
4. Mr. Liu Chun Fai resigned as executive Director of the Company with effect from 6 April 2022 and Ms. Tin Yat Yu Carol was appointed as executive Director of the Company with effect from 11 April 2022. The number of share options as at 31 December 2021 have been restated accordingly.

During the six months ended 30 June 2022, no share options were exercised, lapsed or cancelled under the New Share Option Scheme.

董事購買股份的權利 (續)

購股權計劃 (續)

於報告期內新購股權計劃變動 (續)

附註：

1. 本公司股份收市價於緊接購股權授出日期前為1.40港元。
2. 50%的購股權可於二零二一年九月十三日起至有效期末(即二零二五年九月十二日)(包括首尾兩日)期間行使；及50%的購股權可於二零二二年九月十三日起至有效期末(即二零二五年九月十二日)(包括首尾兩日)期間行使。
3. 其他參與人士指於不同領域為本集團作出貢獻的本集團的一名辭任董事、一名服務供應商及六名顧問。該等參與人士於其特定領域擁有豐富經驗、商業網路及市場人脈，本集團透過與該等參與人士的合作，將能夠利用彼等之專業知識、網路及人脈實現本集團的長期增長及盈利能力。
4. 廖晉輝先生辭任本公司執行董事，自二零二二年四月六日起生效。田一好女士獲委任為本公司執行董事，自二零二二年四月十一日起生效。於二零二一年十二月三十一日的購股權數目已相應重列。

於截至二零二二年六月三十日止六個月，新購股權計劃項下概無購股權已獲行使、失效或註銷。

REPORT OF THE DIRECTORS

董事會報告

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

So far as is known to any Directors or chief executives of the Company, as at 30 June 2022, the persons or corporations (other than Directors or chief executives of the Company) who had interest or short positions in the Shares and underlying Shares of the Company which were required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept under section 336 of the SFO were as follows:

主要股東於股份及相關股份的權益及淡倉

就任何董事或本公司最高行政人員所知，於二零二二年六月三十日於本公司股份及相關股份中擁有權益或淡倉而須根據證券及期貨條例第XV部第2及3分部條文向本公司披露，或已記錄於根據證券及期貨條例第336條須存置之登記冊的人士或法團（董事或本公司最高行政人員除外）如下：

Name of Substantial Shareholders	Capacity	Number of issued ordinary shares of the Company held/ interested in 所持有／擁有權益之 本公司已發行 普通股數目	Number of underlying shares of the Company held/ interested in 所持有／擁有權益之 本公司相關 股份數目	Percentage of the issued share capital of the Company (approximate) 佔本公司 已發行股本 百分比（概約）
Smoothly Global Holdings Limited ("Smoothly Global")	Beneficial owner ⁽¹⁾ 實益擁有人 ⁽¹⁾	15,505,941 (L)	-	13.23%
	Beneficial owner ⁽³⁾ 實益擁有人 ⁽³⁾	-	20,000,000 (L)	17.06%
Woodstock Management Limited ("Woodstock Management")	Beneficial owner ⁽²⁾ 實益擁有人 ⁽²⁾	1,500,200 (L)	-	1.28%

(L): Long position

(L): 好倉

Notes:

附註:

- (1) These 15,505,941 Shares are held by Smoothly Global, a company incorporated in the British Virgin Islands with limited liability and is 70% and 20% owned by Mr. Chan Sek Keung, Ringo and Ms. Wang Fang respectively.
- (2) These 1,500,200 Shares are held by Woodstock Management, a company incorporated in the British Virgin Islands with limited liability and is 100% owned by Mr. Chan Sek Keung, Ringo.
- (3) These 20,000,000 Shares represented the total number of Shares which may be allotted and issued to Smoothly Global upon the exercise of the conversion rights attaching to the Convertible Bond for the aggregate principal amount of HK\$30,000,000 at the initial conversion price of HK\$1.5 per Share. The exercise of the conversion rights attaching to the Convertible Bond is subject to the terms and conditions thereof, including the restriction against conversion which would cause the Company to be in breach of the minimum public float requirement under the Listing Rules.
- (4) The total number of the issued shares of the Company as at 30 June 2022 (i.e. 117,240,000 shares) had been used for the calculation of the approximate percentage shareholdings in the Company.

- (1) 該等15,505,941股股份由Smoothly Global持有，該公司為於英屬維爾京群島註冊成立的有限公司，並由陳錫強先生及王芳女士分別擁有70%及20%權益。
- (2) 該等1,500,200股股份由Woodstock Management持有，該公司為於英屬維爾京群島註冊成立的有限公司，並由陳錫強先生擁有100%權益。
- (3) 該等20,000,000股股份為行使本金總額為30,000,000港元的可換股債券附帶的換股權後可按初始換股價每股股份1.5港元配發及發行予Smoothly Global的股份總數。行使可換股債券附帶的換股權須遵守其條款及條件，包括防止換股引致本公司違反上市規則最低公眾持股量規定的限制。
- (4) 本公司於二零二二年六月三十日已發行股份總數（即117,240,000股股份）用以計算本公司的概約持股百分比。

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES
 (continued)

Save as disclosed above, as at 30 June 2022, the Directors are not aware of any other person or corporation (other than Directors or chief executives of the Company) having an interest or short position in the Shares and underlying Shares which would require to be recorded in the register to be kept by the Company under section 336 of the SFO.

DISCLOSURE OF CHANGE IN INFORMATION ON DIRECTOR

Mr. Liu Chun Fai resigned as executive Director of the Company with effect from 6 April 2022.

Ms. Tin Yat Yu Carol was appointed as executive Director of the Company with effect from 11 April 2022.

INTERIM DIVIDEND

The Board does not declare any interim dividend for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

By order of the Board

Chan Sek Keung, Ringo
Chairman and CEO

Hong Kong
 31 August 2022

主要股東於股份及相關股份的權益及淡倉
 (續)

除上文所披露者外，於二零二二年六月三十日，董事並不知悉有任何其他人士或法團（董事或本公司最高行政人員除外）於股份及相關股份中擁有須記錄於本公司根據證券及期貨條例第336條規定須存置之登記冊內的權益或淡倉。

董事資料變動披露

廖晉輝先生辭任本公司執行董事，自二零二二年四月六日起生效。

田一杼女士獲委任為本公司執行董事，自二零二二年四月十一日起生效。

中期股息

董事會並無就截至二零二二年六月三十日止六個月宣派任何中期股息（截至二零二一年六月三十日止六個月：無）。

承董事會命

陳錫強
主席兼總裁

香港
 二零二二年八月三十一日

CORPORATE GOVERNANCE REPORT

企業管治報告

CORPORATE GOVERNANCE

The Directors recognise the importance of incorporating the elements of good corporate governance into the management structures and internal control procedures of the Group so as to achieve effective accountability to the Shareholders as a whole. The Board strives to uphold good corporate governance and adopt sound corporate governance practices continuously in the interest of Shareholders to enhance the overall performance of the Group. The Company has adopted and complied with the principles and applicable code provisions of the Corporate Governance Code (the "CG Code") contained in the Appendix 14 to the Listing Rules throughout the six months ended 30 June 2022 except for the following deviations:

Code provision A.2.1 (re-numbered as CG Code C.2.1 under the new Corporate Governance Code that came into effect on 1 January 2022) of the CG Code states that the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Being aware of the said deviation from code provision A.2.1 (which has been re-numbered as CG Code C.2.1 under the new Corporate Governance Code that came into effect on 1 January 2022), but in view of the current rapid development of the Group, the Board believes that with the support of the management, vesting the roles of both chairman and CEO by Mr. Chan Sek Keung, Ringo can facilitate execution of the Group's business strategies and boost effectiveness of its operation. In addition, under the supervision by the Board which consists of three independent non-executive Directors, the interests of the Shareholders will be adequately and fairly represented. The Company will seek to re-comply with code provision A.2.1 (which has been re-numbered as CG Code C.2.1 under the new Corporate Governance Code that came into effect on 1 January 2022) by identifying and appointing a suitable and qualified candidate to the position of the CEO in future.

Code provision A.6.7 (which has been re-numbered as CG Code C.1.6 under the new Corporate Governance Code that came into effect on 1 January 2022) of the CG Code provides that independent non-executive directors and other non-executive directors should attend general meetings and develop a balanced understanding of the views of shareholders. Some of the Directors were not able to attend the annual general meeting held on 23 May 2022 due to their respective business engagements. Other Board members who attend the general meetings were of sufficient calibre and number for answering questions raised by the Shareholders at the relevant general meeting.

企業管治

董事認同，為達致向整體股東有效的問責性，在本集團管理架構及內部監控程序引進良好企業管治元素非常重要。董事會一直努力貫徹良好企業管治，並繼續以股東利益為依歸，採用健全企業管治常規，以提高本集團的整體表現。截至二零二二年六月三十日止六個月，本公司一直採納並遵守上市規則附錄十四所載企業管治守則（「企業管治守則」）的原則及適用守則條文，惟以下偏離情況除外：

企業管治守則守則條文第A.2.1（根據二零二二年一月一日起生效的新企業管治守則已重新編排為企管守則C.2.1）條規定，主席及總裁的角色應分開，並不應由同一人士擔任。儘管意識到有偏離守則條文第A.2.1（根據二零二二年一月一日起生效的新企業管治守則已重新編排為企管守則C.2.1）條的情況出現，但鑑於本集團現時迅速發展，董事會相信，在管理層的支持下，由陳錫強先生擔任主席及總裁有助於執行本集團業務策略及提高營運效率。此外，董事會包括三名獨立非執行董事，將令股東利益可在董事會監督下獲得充分及公平代表。日後本公司將透過物色及委任合適的合資格人選擔任總裁一職，以尋求重新遵守守則條文第A.2.1（根據二零二二年一月一日起生效的新企業管治守則已重新編排為企管守則C.2.1）條。

企業管治守則守則條文第A.6.7（根據二零二二年一月一日起生效的新企業管治守則已重新編排為企管守則C.1.6）條規定，獨立非執行董事及其他非執行董事應出席股東大會，對股東的意見有全面、公正的了解。數名董事因彼等各自的其他事務而未能出席本公司於二零二二年五月二十三日舉行的股東週年大會。其他出席股東大會的董事會成員已有足夠才幹和人數，以回答股東在相關股東大會所提出的問題。

MODEL CODE FOR SECURITIES TRANSACTION BY THE DIRECTORS

The Company has adopted the Model Code for Securities Transactions by the Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 of the Listing Rules as its code of conduct regarding securities transactions by the Directors. On specific enquiries made, all Directors confirmed that they have complied with the required standards set out in the Model Code and its code of conduct regarding the Directors' securities transactions during the six months ended 30 June 2022.

AUDIT COMMITTEE

The primary responsibilities of the Audit Committee are to make recommendation to the Board on the appointment and removal of external auditors, review the financial statements and material advice in respect of financial reporting, and oversee the risk management and internal control procedures of the Company. As at 30 June 2022 and up to the date of this report, the Audit Committee consists of three independent non-executive Directors, being Mr. David Tsoi, Mr. Lu, Brian Yong Chen and Mr. Yuen Shiu Wai. Mr. David Tsoi currently serves as the chairman of the Audit Committee. The Audit Committee has adopted the terms of reference which are in line with the Listing Rules and the CG Code. During the six months ended 30 June 2022 under review, the Audit Committee convened one meeting.

The financial results for the six months ended 30 June 2022 have not been audited.

REVIEW OF ACCOUNTS

The Audit Committee has reviewed the accounting principles and practices adopted by the Group and discussed about the auditing, risk management, internal controls, and financial reporting matters including the review of the unaudited interim condensed consolidated financial statements for the six months ended 30 June 2022. The Company's independent auditor, BDO Limited, has conducted a review of the interim condensed consolidated financial statements for the six months ended 30 June 2022, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available to the Company and within the knowledge of the Directors as at the date of this report, the Company has maintained the prescribed public float of not less than 25% of the Company's issued shares as required under the Listing Rules during the six months ended 30 June 2022.

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」），作為董事進行證券交易的操守準則。於作出具體查詢後，全體董事已確認彼等於截至二零二二年六月三十日止六個月內一直遵守標準守則所載規定標準及有關董事進行證券交易的操守準則。

審核委員會

審核委員會的主要職責乃就委聘及辭退外聘核數師向董事會作出推薦建議、審閱財務報表及有關財務報告的重要意見，以及監督本公司的風險管理及內部監控程序。於二零二二年六月三十日及直至本報告日期，審核委員會由三名獨立非執行董事組成，即蔡大維先生、呂永琛先生及袁紹槐先生。蔡大維先生目前擔任審核委員會主席。審核委員會已採納與上市規則及企業管治守則所載條文一致的職權範圍。於截至二零二二年六月三十日止六個月之回顧期間，審核委員會已召開一次會議。

截至二零二二年六月三十日止六個月的財務業績未經審核。

賬目審閱

審核委員會已審閱本集團所採納之會計原則及慣例，並討論審核、風險管理、內部監控及財務報告事宜，當中包括審閱截至二零二二年六月三十日止六個月之未經審核中期簡明綜合財務報表。本公司的獨立核數師香港立信德豪會計師事務所有限公司已按照香港會計師公會頒佈的香港審閱準則第2410號「實體的獨立核數師對中期財務資料的審閱」，對截至二零二二年六月三十日止六個月的中期簡明綜合財務報表進行審閱。

公眾持股量的充足度

於本報告日期，根據本公司從公開途徑所得的資料及據董事所知，本公司於截至二零二二年六月三十日止六個月一直維持上市規則所規定不低於本公司已發行股份25%的訂明公眾持股量。

CORPORATE GOVERNANCE REPORT

企業管治報告

AUDITOR

Following the passing of the resolution by Shareholders at the annual general meeting of the Company held on 23 May 2022, BDO Limited were re-appointed as the auditor of the Company until conclusion of the next annual general meeting of the Company.

OTHER INFORMATION

Others

Change of Directors' Information Under Rule 13.51B(1) of the Listing Rules

Pursuant to Rule 13.51B(1) of the Listing Rules, the changes and updated information regarding the Directors since the Group's last published annual report and up to the date of this interim report are set out below:

Change of Directors/Other Directorship/Major Appointment/Major Resignation/Major Retirement

Mr. Liu Chun Fai resigned as an executive Director with effect from 6 April 2022 and stepped down from a member of each of the Compensation and Benefits Committee and the Investment Committee of the Company accordingly.

Mr. Yuen Shiu Wai was appointed as a member of the Investment Committee of the Company with effect from 6 April 2022.

Ms. Tin Yat Yu Carol was appointed as an executive Director and a member of the Investment Committee of the Company with effect from 11 April 2022.

核數師

隨股東在本公司於二零二二年五月二十三日舉行的股東週年大會上通過決議案後，香港立信德豪會計師事務所有限公司獲續聘為本公司核數師，直至本公司下屆股東週年大會結束為止。

其他資料

其他

根據上市規則第13.51B(1)條有關董事資料之變更

根據上市規則第13.51B(1)條，自本集團最近刊發之年報日期起直至本中期報告日期，有關董事之變動及更新資料如下：

董事之變更／其他董事職位／重要委任／重要辭任／重要退任

廖晉輝先生辭任執行董事，自二零二二年四月六日起生效，因而亦卸任本公司薪酬及福利委員會及投資委員會各自之成員。

袁紹槐先生獲委任為本公司投資委員會之成員，自二零二二年四月六日起生效。

田一湄女士獲委任為本公司執行董事及投資委員會之成員，自二零二二年四月十一日起生效。

AUDITOR'S INDEPENDENT REVIEW REPORT

核數師的獨立審閱報告



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REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

TO THE BOARD OF DIRECTORS OF INVESTECH HOLDINGS LIMITED

(incorporated in the Cayman Islands and continued in Bermuda with limited liability)

INTRODUCTION

We have reviewed the interim condensed consolidated financial information set out on pages 33 to 84 which comprise the interim condensed consolidated statement of financial position of InvesTech Holdings Limited and its subsidiaries (collectively referred to as the "Group") as of 30 June 2022 and the related interim condensed consolidated statement of profit or loss, interim condensed consolidated statement of comprehensive income, interim condensed consolidated statement of changes in equity and interim condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes (the "interim condensed consolidated financial information"). The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") issued by the International Accounting Standards Board. The directors are responsible for the preparation and presentation of the interim condensed consolidated financial information in accordance with IAS 34. Our responsibility is to express a conclusion on the interim condensed consolidated financial information based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

中期簡明綜合財務報表審閱報告

致威訊控股有限公司董事會

(於開曼群島註冊成立並於百慕達存續的有限公司)

緒言

我們已審閱列載於第33至84頁的中期簡明綜合財務資料，包括威訊控股有限公司及其附屬公司（統稱為「貴集團」）截至二零二二年六月三十日的中期簡明綜合財務狀況表，及截至該日止六個月期間的相關中期簡明綜合損益表、中期簡明綜合全面收益表、中期簡明綜合權益變動表及中期簡明綜合現金流量表，以及主要會計政策概要及其他解釋附註（「中期簡明綜合財務資料」）。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製的報告必須符合上市規則的有關條文及國際會計準則理事會頒佈的國際會計準則第34號「中期財務報告」（「國際會計準則第34號」）的規定。董事須負責根據國際會計準則第34號編製及列報中期簡明綜合財務資料。我們的責任是根據我們的審閱對中期簡明綜合財務資料作出結論。我們僅根據協定的委聘條款向閣下（作為整體）報告我們的意見，除此之外本報告並無其他目的。我們不會就本報告的內容向任何其他人士負責或承擔任何責任。

AUDITOR'S INDEPENDENT REVIEW REPORT

核數師的獨立審閱報告

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim condensed consolidated financial information is not prepared, in all material respects, in accordance with IAS 34.

BDO Limited

Certified Public Accountants

Tang Tak Wah

Practising Certificate Number: P06262

Hong Kong, 31 August 2022

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「實體的獨立核數師對中期財務資料的審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性及其他審閱程序。審閱的範圍遠較根據香港審核準則進行審核的範圍為少，故不能令我們保證我們將知悉在審核中可能被發現的所有重大事項。因此，我們不發表審核意見。

結論

按照我們的審閱，我們並無發現任何事項，令我們相信中期簡明綜合財務資料在各重大方面未有根據國際會計準則第34號編製。

香港立信德豪會計師事務所有限公司

執業會計師

鄧德華

執業證書編號：P06262

香港，二零二二年八月三十一日

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

中期簡明綜合損益表

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
CONTINUING OPERATION			
Revenue	持續經營業務 收入	4	230,406
Cost of sales	銷售成本		(210,052)
Gross profit	毛利		26,963
Other income and gains	其他收入及收益	4	2,190
Selling and distribution expenses	銷售及分銷開支		(13,064)
Administrative expenses	行政開支		(28,181)
Other loss	其他虧損		(654)
Impairment losses of financial assets, net	金融資產減值虧損淨額		(2,474)
Finance costs	融資成本	5	(1,265)
Loss before tax	除稅前虧損	6	(13,514)
Income tax (expense)/credit	所得稅(開支)/抵免	7	1,247
Loss for the period from continuing operation	來自持續經營業務 期內虧損		(14,096)
DISCONTINUED OPERATION	已終止經營業務		
Profit for the period from discontinued operation	來自已終止經營業務 期內溢利	27	1,329
LOSS FOR THE PERIOD	期內虧損		(14,096)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

中期簡明綜合損益表

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Note 附註	
(Loss)/profit attributable to:	應佔(虧損)/溢利:		
Owners of the parent	母公司擁有人		
– From continuing operation	– 來自持續經營業務	(15,230)	(10,888)
– From discontinued operation	– 來自已終止經營業務	–	1,329
		(15,230)	(9,559)
Non-controlling interests	非控制權益		
– From continuing operation	– 來自持續經營業務	1,134	(2,638)
		(14,096)	(12,197)
			(Restated) (經重列)
(LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT	母公司擁有人應佔 每股(虧損)/盈利	9	
From continuing and discontinued operations – Basic and diluted	來自持續及已終止經營業務 – 基本及攤薄	RMB(14.32) cents 人民幣(14.32)分	RMB(12.57) cents 人民幣(12.57)分
From continuing operation – Basic and diluted	來自持續經營業務 – 基本及攤薄	RMB(14.32) cents 人民幣(14.32)分	RMB(14.31) cents 人民幣(14.31)分
From discontinued operation – Basic and diluted	來自已終止經營業務 – 基本及攤薄	N/A 不適用	RMB1.75 cents 人民幣1.75分

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

中期簡明綜合全面收益表

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
LOSS FOR THE PERIOD	期內虧損	(14,096)	(12,197)
OTHER COMPREHENSIVE (LOSS)/INCOME	其他全面(虧損)/收益		
<i>Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods:</i>	<i>可於其後期間重新分類為損益的其他全面(虧損)/收益:</i>		
Exchange differences on translation of foreign operation	換算外國業務之匯兌差額	(24,480)	13,845
Recycle of exchange differences upon disposal of foreign operations	出售外國業務時回收匯兌差額	-	(657)
		(24,480)	13,188
<i>Other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods:</i>	<i>不可於其後期間重新分類為損益的其他全面收益/(虧損):</i>		
Exchange differences on translation of the Company's financial statements into presentation currency	換算為本公司財務報表呈列貨幣之匯兌差額	27,814	(14,245)
Change in fair value of financial asset at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產的公允價值變動	(16,912)	(59,558)
		10,902	(73,803)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD	期內其他全面虧損	(13,578)	(60,615)
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	期內全面虧損總額	(27,674)	(72,812)
Total comprehensive (loss)/income attributable to:	應佔全面(虧損)/收益總額:		
Owners of the parent	母公司擁有人	(29,155)	(70,151)
Non-controlling interests	非控制權益	1,481	(2,661)
		(27,674)	(72,812)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

As at 30 June 2022

於二零二二年六月三十日

			30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
		Notes 附註		
NON-CURRENT ASSETS	非流動資產			
Investment properties	投資物業	10	8,566	–
Property, plant and equipment	物業、廠房及設備	11	2,195	1,995
Right-of-use assets	使用權資產	12	16,413	17,824
Goodwill	商譽	13	134,952	134,952
Other intangible assets	其他無形資產	14	68,325	78,448
Deferred tax assets	遞延稅項資產		3,718	3,718
Financial asset at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產	15	23,174	40,086
Total non-current assets	非流動資產總值		257,343	277,023
CURRENT ASSETS	流動資產			
Inventories	存貨		29,717	17,320
Trade and bills receivables and contract assets	貿易及票據應收款以及合約資產	17	207,560	208,047
Loan receivables	應收貸款	16	595	1,749
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產		64,150	55,195
Pledged deposits	已抵押存款		25,270	25,765
Debt investment at fair value through profit or loss	按公允價值計入損益的債務投資	19	11,945	12,530
Equity investments at fair value through profit or loss	按公允價值計入損益的股本投資	18	13,023	2,880
Cash and cash equivalents	現金及現金等價物		53,958	54,920
Total current assets	流動資產總值		406,218	378,406
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款	20	185,669	174,832
Contract liabilities	合約負債		17,549	25,833
Other payables and accruals	其他應付款項及應計費用	21	20,038	25,047
Interest-bearing bank and other borrowings	計息銀行及其他借款	22	38,920	36,347
Tax payable	應付稅項		16,167	14,877
Total current liabilities	流動負債總額		278,343	276,936

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

中期簡明綜合財務狀況表

As at 30 June 2022

於二零二二年六月三十日

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
	Notes 附註		
NET CURRENT ASSETS	流動資產淨值	127,875	101,470
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債	385,218	378,493
NON-CURRENT LIABILITIES	非流動負債		
Contract liabilities	合約負債	–	2,831
Interest-bearing bank and other borrowings	計息銀行及其他借款	10,692	12,921
Convertible bond	可換股債券	22,702	21,672
Deferred tax liabilities	遞延稅項負債	10,249	11,768
Total non-current liabilities	非流動負債總額	43,643	49,192
Net assets	資產淨值	341,575	329,301
EQUITY	權益		
Equity attributable to owners of the parent	母公司擁有人應佔權益		
Issued capital	已發行股本	7,553	5,464
Reserves	儲備	325,990	317,286
		333,543	322,750
Non-controlling interests	非控制權益	8,032	6,551
Total equity	權益總額	341,575	329,301

Chan Sek Keung, Ringo
陳錫強
Director
董事

Tin Yat Yu Carol
田一好
Director
董事

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明綜合權益變動表

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔														
		Issued capital	Share premium	Share option reserve	Special reserve ^(a)	Share award reserve	Contributed surplus ^(a)	Other reserve ^(a)	Convertible bond equity reserve ^(a)	Statutory surplus reserve ^(a)	Fair value reserve	Foreign currency translation reserve	Accumulated losses	Non-controlling interests	Total equity	
		已發行股本	股份溢價	購股權儲備	特別儲備 ^(a)	股份獎勵儲備	撥入盈餘 ^(a)	其他儲備 ^(a)	可換股債券權益儲備 ^(a)	法定盈餘儲備 ^(a)	公允價值儲備	匯兌儲備	累計虧損	非控制權益	權益總額	
		RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	
		人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元	
At 1 January 2022 (Audited)	於二零二二年一月一日 (經審核)	5,464	13,070	9,047	61,064	2,073	809,164	6,783	10,113	31,062	(559,914)	(11,413)	(53,763)	322,750	6,551	329,301
(Loss)/profit for the period	期內(虧損)/收益	-	-	-	-	-	-	-	-	-	-	-	(15,230)	(15,230)	1,134	(14,096)
Other comprehensive income/(loss) for the period:	期內其他全面收益/(虧損):															
Exchange differences on translation of foreign operations	換算外國業務之匯兌差額	-	-	-	-	-	-	-	-	-	-	(24,827)	-	(24,827)	347	(24,480)
Exchange differences on translation of the Company's financial statements into presentation currency	換算為本公司財務報表呈列貨幣之匯兌差額	-	-	-	-	-	-	-	-	-	-	27,814	-	27,814	-	27,814
Change in fair value of a financial asset at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產公允價值變動	-	-	-	-	-	-	-	-	-	(16,912)	-	-	(16,912)	-	(16,912)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	-	-	-	-	-	-	(16,912)	2,987	(15,230)	(29,155)	1,481	(27,674)
Issue of shares	發行股份	2,089	37,966	-	-	-	-	-	-	-	-	-	-	40,055	-	40,055
Share issue expenses	股份發行開支	-	(1,207)	-	-	-	-	-	-	-	-	-	-	(1,207)	-	(1,207)
Equity-settled share option	以權益結算之購股權	-	-	1,100	-	-	-	-	-	-	-	-	-	1,100	-	1,100
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)	7,553	49,829*	10,147*	61,064*	2,073*	809,164*	6,783*	10,113*	31,062*	(576,826)*	(8,426)*	(68,993)*	333,543	8,032	341,575

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

中期簡明綜合權益變動表

For the six months ended 30 June 2022
截至二零二二年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔														
		Issued capital 已發行股本	Share premium 股份溢價	Share option reserve 購股權儲備	Special reserve ^① 特別儲備 ^①	Share award reserve 股份獎勵儲備	Contributed surplus ^② 繳入盈餘 ^②	Other reserve ^② 其他儲備 ^②	Statutory surplus reserve ^③ 法定盈餘儲備 ^③	Fair value reserve 公允價值儲備	Foreign currency translation reserve 匯兌儲備	Accumulated losses 累計虧損	Total 總計	Non-controlling interests 非控制權益	Total equity 權益總額	
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	
At 1 January 2021 (Audited)	於二零二一年一月一日 (經審核)	188,710	625,012	6,304	61,064	2,073	-	(7,473)	31,062	(488,922)	(9,815)	(36,916)	371,099	49,445	420,544	
Loss for the period	期內虧損	-	-	-	-	-	-	-	-	-	-	(9,559)	(9,559)	(2,638)	(12,197)	
Other comprehensive income/(loss) for the period:	期內其他全面收益/ (虧損):															
Exchange differences on translation of foreign operations	換算外國業務之匯兌差額	-	-	-	-	-	-	-	-	13,868	-	13,868	(23)	13,845		
Recycle of exchange differences upon disposal of foreign operations and discontinued operation	出售外國業務及已終止經營業務時收回匯兌差額	-	-	-	-	-	-	-	-	(657)	-	(657)	-	(657)		
Exchange differences on translation of the Company's financial statements into presentation currency	換算為本公司財務報表呈列貨幣之匯兌差額	-	-	-	-	-	-	-	-	(14,245)	-	(14,245)	-	(14,245)		
Change in fair value of a financial asset at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產公允價值變動	-	-	-	-	-	-	-	(59,558)	-	-	(59,558)	-	(59,558)		
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	-	-	-	-	(59,558)	(1,035)	(9,559)	(70,151)	(2,661)	(72,812)		
Cancellation of share premium	註銷股份溢價	-	(625,012)	-	-	-	625,012	-	-	-	-	-	-	-		
At 30 June 2021 (Unaudited)	於二零二一年六月三十日 (未經審核)	188,710	-	6,304*	61,064*	2,073*	625,012*	(7,473)*	31,062*	(548,480)*	(10,850)*	(46,475)*	300,947	46,784	347,731	

* These reserve accounts comprise the consolidated reserves of RMB325,990,000 (31 December 2021: RMB317,286,000) in the interim condensed consolidated statement of financial position.

* 該等儲備賬目包括中期簡明綜合財務狀況表內的綜合儲備人民幣325,990,000元(二零二一年十二月三十一日: 人民幣317,286,000元)。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**中期簡明綜合權益變動表**

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

Notes:

(a) Special reserve

The balance mainly represented:

- (i) the difference between the nominal amount of the shares issued by the parent and the aggregate amount of paid-in capital of the subsidiaries acquired pursuant to the group reorganisation of the Company in 2008; and
- (ii) the excess, amounting to RMB13,330,000, of the consideration paid by the parent for the acquisition of a subsidiary over the consideration paid by Mr. Chi Shaolin, the then controlling shareholder of the Company, for the acquisition of the subsidiary from a third party.

(b) Other reserve

Other reserve arose from the acquisitions of non-controlling interests in subsidiaries or disposals of interests in subsidiaries and represents the difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received on transactions with equity owners in the capacity as equity holders that result in changes in ownership interests while retaining control.

(c) Statutory surplus reserves

As stipulated by the relevant laws and regulations for enterprises in the People's Republic of China (the "PRC"), the Company's PRC subsidiaries are required to maintain a statutory surplus reserve fund which is non-distributable. The appropriations to such reserve are made out of net profit after tax of the statutory financial statements of the relevant PRC subsidiaries. The statutory surplus reserve fund can be used to make up prior year losses, if any, and can be applied in conversion into capital by means of capitalisation issue.

(d) Convertible bond equity reserve

Convertible bond equity reserve represents amount of the equity component of convertible bond issued by the Company.

(e) Contributed surplus

The Company cancelled the entire amount standing to the credit of the share premium and to transfer the credits arising from such cancellation to an account designated as the contributed surplus account of the Company before the change of domicile from the Cayman Islands to Bermuda becoming effective, i.e. 7 July 2021.

附註:

(a) 特別儲備

結餘主要指:

- (i) 母公司所發行股份的面值與根據本公司於二零零八年進行集團重組所收購附屬公司實繳資本總金額的差額;及
- (ii) 母公司就收購一間附屬公司所付代價較遲少林先生(為本公司當時的控股股東)從第三方收購該附屬公司時所付代價多出的金額人民幣13,330,000元。

(b) 其他儲備

其他儲備來自收購附屬公司的非控制權益或出售附屬公司權益,並指經調整之非控制權益數額與以股權持有人的身份與股權所有者進行交易時的已付或已收代價公允值之間之差額,該等交易致使所有權權益變化但仍保留控制權。

(c) 法定盈餘儲備

中華人民共和國(「中國」)企業的相關法律及法規規定,本公司中國附屬公司須保存不可分派的法定盈餘儲備基金。該等儲備的撥款來自相關中國附屬公司法定財務報表的除稅後純利。法定盈餘儲備基金可用於彌補過往年度虧損(如有),並可以資本化發行的方式轉換為資本。

(d) 可換股債券權益儲備

可換股債券權益儲備指本公司發行的可換股債券的權益部分。

(e) 繳入盈餘

本公司於由開曼群島遷冊百慕達生效(即二零二一年七月七日)前註銷股份溢價之全部進賬金額,並將有關註銷所產生之進賬額轉撥至指定作為本公司實繳盈餘賬。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

中期簡明綜合現金流量表

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Net cash flows used in operating activities	經營活動所用現金流量淨額	(20,754)	(16,078)
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得現金流量		
Interest received	已收利息	318	244
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(675)	(386)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目所得款項	-	134
Interest from debt investment at fair value through profit or loss	來自按公允價值計入損益的債務投資的利息	562	1,125
Decrease in pledged deposits	已抵押存款減少	495	1,266
Purchases of investment properties	購買投資物業	(8,566)	-
Purchases of equity investments at fair value through profit or loss	購買按公允價值計入損益的股本投資	(10,277)	-
Proceeds from disposal of equity investments at fair value through profit or loss	出售按公允價值計入損益的股本投資所得款項	4,876	-
Net cash inflow from disposals of subsidiaries	出售附屬公司所得現金流入淨額	-	10,015
Net cash flows (used in)/from investing activities	投資活動(所用)/所得現金流量淨額	(13,267)	12,398
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量		
New bank and other borrowings	新增銀行及其他借款	31,920	8,737
Repayments of bank and other borrowings	償還銀行及其他借款	(29,308)	(15,089)
Principal portion of lease payments	租金付款本金部分	(4,669)	(1,349)
Proceeds from issue of shares	發行股份所得款項	40,055	-
Share issue expenses	股份發行開支	(1,207)	-
Interest paid	已付利息	(1,265)	(1,089)
Repayments of loans from a director	償還來自一名董事的貸款	(3,260)	(3,394)
Net cash flows from/(used in) financing activities	融資活動所得/(所用)現金流量淨額	32,266	(12,184)
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(1,755)	(15,864)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	54,920	76,128
Effect of foreign exchange rate changes, net	外匯利率變動影響淨額	793	(483)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	53,958	59,781
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘分析		
Cash and cash equivalents as stated in the interim condensed consolidated statement of financial position	於中期簡明綜合財務狀況表列報之現金及現金等價物	53,958	59,781

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

1. CORPORATE INFORMATION

InvesTech Holdings Limited (the "Company") was incorporated in the Cayman Islands on 16 November 2007 as an exempted company with limited liability and its shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The Company changed its domicile from the Cayman Islands to Bermuda by way of deregistration in the Cayman Islands and continuation as an exempted company under the laws of Bermuda with effect from 7 July 2021 (Bermuda time). The Company's registered office is located at Canon's Court, 22 Victoria Street, Hamilton, HM 12, Bermuda after the change of domicile. The Company's principal place of business in Hong Kong is Room 1201, 12/F., C C Wu Building, 302-308 Hennessy Road, Wanchai, Hong Kong.

The Company is an investment holding company. The Company and its subsidiaries (collectively referred to as the "Group") are mainly engaged in the provision of network system integration including the provision of network infrastructure solutions, network professional services and smart office software solutions, and the network equipment rental business.

2.1 BASIS OF PREPARATION

This interim condensed consolidated financial information of the Group for the six months ended 30 June 2022 has been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange and International Accounting Standard 34 Interim Financial Reporting. This interim condensed consolidated financial information is presented in Renminbi ("RMB") and all values are rounded to the nearest thousand except when otherwise indicated.

The accounting policies and basis of preparation used in the preparation of this interim condensed consolidated financial information are the same as those used in the Group's annual consolidated financial statements for the year ended 31 December 2021, except for the adoption of the amendments to International Financial Reporting Standards ("IFRSs") (which also include International Accounting Standards ("IASs") and Interpretations) and application of the accounting policy which became relevant to the Group as disclosed in note 2.2 below.

This interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2021.

This interim condensed consolidated financial information is unaudited, but has been reviewed by the Company's independent auditor in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants.

1. 公司資料

威訊控股有限公司(「本公司」)為於二零零七年十一月十六日在開曼群島註冊成立的獲豁免有限責任公司，其股份於香港聯合交易所有限公司(「聯交所」)主板上市。本公司透過取消於開曼群島之註冊及根據百慕達法律以一間獲豁免公司的形式存續經營，將本公司由開曼群島遷冊至百慕達，於二零二一年七月七日(百慕達時間)起生效。本公司之註冊辦事處位於Canon's Court, 22 Victoria Street, Hamilton, HM 12, Bermuda。本公司之香港主要營業地點的地址為香港灣仔軒尼詩道302-308號集成中心12樓1201室。

本公司為投資控股公司。本公司及其附屬公司(統稱「本集團」)主要從事提供網絡系統整合，包括提供網絡基礎建設解決方案、網絡專業服務及智能辦公軟件解決方案及網絡設備租賃業務。

2.1 編製基準

本集團截至二零二二年六月三十日止六個月之中期簡明綜合財務資料已根據聯交所證券上市規則附錄十六的適用披露規定及國際會計準則第34號中期財務報告編製。本中期簡明綜合財務資料乃以人民幣(「人民幣」)呈列，除另有說明外，所有數值已約至最接近之千位數。

編製本中期簡明綜合財務資料使用的會計政策及編製基準與本集團截至二零二一年十二月三十一日止年度的年度綜合財務報表所使用者相同，惟採納的國際財務報告準則(「國際財務報告準則」)(亦包括國際會計準則(「國際會計準則」)及詮釋)的修訂及應用的與本集團相關的會計政策(披露於下文附註2.2)除外。

本中期簡明綜合財務資料並不包括須於年度財務報表內載列之所有資料及披露，並應與本集團截至二零二一年十二月三十一日止年度的年度綜合財務報表一併閱讀。

本中期簡明綜合財務資料未經審核，但已由本公司獨立核數師根據香港會計師公會發佈的香港審閱準則第2410號「實體的獨立核數師對中期財務資料的審閱」審閱。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2021, except for the adoption of the following amendments to IFRSs for the first time for the current period's financial information and application of the accounting policy which became relevant to the Group.

Amendments to IAS 16	<i>Property, Plant and Equipment – Proceeds before intended use</i>
Amendments to IAS 37	<i>Onerous Contracts – Costs of Fulfilling a Contract</i>
Amendments to IFRS 1, IFRS 9, IFRS 16 and IAS 41	<i>Annual Improvements to IFRS Standards 2018-2020</i>
Amendments to IFRS 3	<i>Reference to the Conceptual Framework</i>

The nature and impact of the amendments to IFRSs are described below:

Amendments to IAS 16 – Property, Plant and Equipment: Proceeds before Intended Use

In May 2020, the IASB issued Amendments to IAS 16 – Property, Plant and Equipment – Proceeds before Intended Use, which prohibits entities deducting from the cost of an item of property, plant and equipment, any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, an entity recognises the proceeds from selling such items, and the costs of producing those items, in profit or loss.

Amendments to IAS 37 – Onerous Contracts – Costs of Fulfilling a Contract

The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (e.g. direct labour and materials) or an allocation of other costs that relate directly to fulfilling contracts (e.g. the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

2.2 會計政策變動及披露

編製中期簡明綜合財務資料採納的會計政策與編製本集團截至二零二一年十二月三十一日止年度的年度綜合財務報表所應用者一致，惟下列就本期財務資料首次採納的國際財務報告準則的修訂及應用的與本集團相關的會計政策除外。

國際會計準則 第16號的修訂	物業、廠房及設備—作擬定用途前的所得款項
國際會計準則 第37號的修訂	有價合約—履行合約成本
國際財務報告準則 第1號、國際財務報告 準則第9號、國際財務 報告準則第16號及國際 會計準則第41號的修訂	國際財務報告準則二零一八 年至二零二零年之年度 改進
國際財務報告準則 第3號的修訂	對概念框架的提述

國際財務報告準則的修訂之性質及影響載述如下：

國際會計準則第16號的修訂—物業、廠房及設備：作擬定用途前的所得款項

於二零二零年五月，國際會計準則理事會頒佈國際會計準則第16號的修訂—物業、廠房及設備—作擬定用途前的所得款項，其禁止實體從物業、廠房及設備項目成本中扣除資產達到管理層預定的可使用狀態（包括位置與條件）過程中產生的全部出售所得。相反，出售該等項目的所得款項及生產該等項目的成本於損益中確認。

國際會計準則第37號的修訂—有價合約—履行合約成本

該等修訂訂明，「履行合約的成本」包括「與合約直接有關的成本」。與合約直接有關的成本可以是履行該合約的增量成本（如直接勞工及材料）或與履行合約直接有關的其他成本的分配（如履行合約所使用的物業、廠房及設備項目的折舊費用的分配）。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

IFRS 1 – First-time Adoption of International Financial Reporting Standards

First-time Adoption of International Financial Reporting Standards, which permit a subsidiary that applies paragraph D16(a) of IFRS 1 to measure cumulative translation differences using the amounts reported by its parent, based on the parent's date of transition to IFRSs.

IFRS 9 – Financial Instruments

Financial Instruments, which clarify the fees included in the '10 per cent' test in paragraph B3.3.6 of IFRS 9 in assessing whether to derecognise a financial liability, explaining that only fees paid or received between the entity and the lender, including fees paid or received by either the entity or the lender on other's behalf are included.

IFRS 16 – Leases

Leases, which amend Illustrative Example 13 to remove the illustration of reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives are illustrated in that example.

IAS 41 – Agriculture

Agriculture, which remove the requirement to exclude taxation cash flows when measuring the fair value of a biological asset using a present value technique.

Amendments to IFRS 3 – Reference to the Conceptual Framework

The amendments update IFRS 3 so that it refers to the revised Conceptual Framework for Financial Reporting 2018 instead of the version issued in 2010. The amendments add to IFRS 3 a requirement that, for obligations within the scope of IAS 37, an acquirer applies IAS 37 to determine whether at the acquisition date a present obligation exists as a result of past events. For a levy that would be within the scope of IFRIC-Int 21 Levies, the acquirer applies IFRIC-Int 21 to determine whether the obligating event that gives rise to a liability to pay the levy has occurred by the acquisition date. The amendments also add an explicit statement that an acquirer does not recognise contingent assets acquired in a business combination.

The application of the above amendments did not have a significant impact on the interim condensed consolidated financial information.

2.2 會計政策變動及披露 (續)

國際財務報告準則第1號—首次採納國際財務報告準則

首次採納國際財務報告準則，允許應用國際財務報告準則第1號第D16(a)段的附屬公司根據母公司過渡至國際財務報告準則的日期，使用母公司報告的金額計量累計匯兌差額。

國際財務報告準則第9號—金融工具

金融工具，釐清國際財務報告準則第9號第B3.3.6段所載，在評估是否終止確認金融負債時的「10%」測試所包括的費用，並解釋其僅包括實體與貸款人之間所支付或收取的費用，包括實體或貸款人代表其他人士支付或收取的費用。

國際財務報告準則第16號—租賃

租賃，修訂第13項範例以刪除由出租人償還租賃裝修的說明，進而解決因該示例中租賃優惠的說明方式而可能產生的任何有關租賃優惠處理的潛在混淆。

國際會計準則第41號—農業

農業，取消使用現值技術計量生物資產的公允價值時不計及稅項現金流量的規定。

國際財務報告準則第3號的修訂—對概念框架的提述

該等修訂更新了國際財務報告準則第3號，使其參考經修訂二零一八年財務報告的概念框架而非二零一零年頒佈的版本。該等修訂在國際財務報告準則第3號中增添一項規定，即就國際會計準則第37號範圍內的義務而言，收購方應用國際會計準則第37號釐定於收購日期是否因過往事件而存在現有義務。對於國際財務報告詮釋委員會—詮釋第21號徵款範圍內的徵款，收購方應用國際財務報告詮釋委員會—詮釋第21號以釐定導致支付徵款責任的責任事件是否已於收購日期發生。該等修訂亦增添一項明確聲明，即收購方不會確認在業務合併中收購的或然資產。

應用上述修訂並無對中期簡明綜合財務資料造成重大影響。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

Amendments to IFRS 3 – Reference to the Conceptual Framework (continued)

The application of the accounting policy which become relevant to the Group is described below:

Investment property

Investment property is property held either to earn rentals or for capital appreciation or for both, but not held for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Investment property is measured at cost on initial recognition and subsequently at fair value with any change therein recognised in profit or loss.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property, calculated as the difference between the net disposal proceeds and the carrying amount of the asset, is included in profit or loss in the period in which the property is derecognised.

3. OPERATING SEGMENT INFORMATION

Prior to the disposal of the Group's money lending segment as disclosed in note 27 to the interim condensed consolidated financial information, for management purposes, the Group was organised into business units based on their products and services and had two reportable operating segments as follows:

- (a) the communication system segment, which is engaged in the provision of network system integration including the provision of network infrastructure solutions, network professional services, smart office software solutions, and the network equipment rental business; and
- (b) the money lending segment, which provides credit financing to entities and individuals in Hong Kong.

During the six months ended 30 June 2021, the Group's money lending segment was regarded as a discontinued operation which details are set out in note 27 to the interim condensed consolidated financial information.

After the disposal of the Group's money lending segment and during the six months ended 30 June 2022, the Group's chief operating decision makers, also being the Directors, reorganised its internal reporting structure which resulted in changes to the composition of its reportable segment information reported, for the purposes of resources allocation and assessment focus on revenue analysis by products and services in the communication system business. No other discrete financial information is provided except for the Group's results and financial position as a whole. Accordingly, only entity wide disclosures and geographic information are presented.

Prior period's segment disclosures have been represented to conform with the current period's presentation.

2.2 會計政策變動及披露 (續)

國際財務報告準則第3號的修訂—對概念框架的提述 (續)

應用與本集團有關的會計政策概述如下：

投資物業

投資物業為持作賺取租金或作資本增值或該兩種用途而非持作於日常業務過程中出售、用作生產或供應商品或服務或作行政用途的物業。投資物業於初步確認時按成本計量，其後按公允價值計量，而且任何變動均在損益中確認。

投資物業於出售或於投資物業永久停止使用且預期不會從出售中獲得未來經濟利益時終止確認。終止確認該物業而產生之任何收益或虧損（按該資產之出售所得款項淨額與其賬面值之間的差額計算）計入該物業於終止確認期間之損益。

3. 經營分部資料

於中期簡明綜合財務資料附註27所披露出售本集團放貸分部前，就管理而言，本集團根據產品及服務劃分業務單位，並擁有下列兩個可報告經營分部：

- (a) 通信系統分部，從事提供網絡系統整合，包括提供網絡基礎建設解決方案、網絡專業服務、智能辦公軟件解決方案及網絡設備出租業務；及
- (b) 放貸分部，向香港的實體及個人提供信貸融資。

截至二零二一年六月三十日止六個月，本集團的放貸分部被視作已終止經營業務，其詳情載於中期簡明綜合財務資料附註27。

於出售本集團的放貸分部後及截至二零二二年六月三十日止六個月，本集團主要經營決策者（亦即董事）重組其內部報告架構導致其所報的可報告分部資料之組成變動，所報資料乃供資源分配及側重於按通信系統業務的產品及服務劃分的收益分析的評估之用。除本集團的整體業績及財務狀況外，概無提供其他離散財務資料。因此，僅呈列實體層面的披露及地理資料。

已重新呈列上一期間的分部披露以與本期間之呈列一致。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue, other income and gains, is as follows:

4. 收入、其他收入及收益

收入、其他收入及收益的分析如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<i>Continuing operation</i>	<i>持續經營業務</i>		
Revenue from contracts with customers	來自客戶合約之收入	197,059	230,406
<i>Discontinued operation</i>	<i>已終止經營業務</i>		
Interest income from money lending business	來自放貸業務之利息收入	-	48

Disaggregated revenue information for revenue from contracts with customers

來自客戶合約之收入之分類收入資料

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Types of goods or services	貨品或服務類別		
<i>Continuing operation</i>	<i>持續經營業務</i>		
Sales of goods	銷售貨品	118,335	154,384
Rendering of services	提供服務	78,724	76,022
Total revenue from contracts with customers	來自客戶合約之總收入	197,059	230,406

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

4. REVENUE, OTHER INCOME AND GAINS (continued)

4. 收入、其他收入及收益(續)

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Geographical markets	地理市場		
<i>Continuing operation</i>	<i>持續經營業務</i>		
Mainland China	中國內地	181,222	226,495
Vietnam	越南	38	198
Hong Kong	香港	14,960	1,040
United States of America	美利堅合眾國	100	-
Other countries/regions	其他國家/地區	739	2,673
		197,059	230,406
Timing of revenue recognition	確認收入時間		
<i>Continuing operation</i>	<i>持續經營業務</i>		
Goods transferred at a point in time	於某一時點轉讓貨品	118,335	154,384
Services transferred over time	隨時間轉讓服務	78,724	76,022
		197,059	230,406
Total revenue from contracts with customers	來自客戶合約之總收入	197,059	230,406
Total revenue from contracts with customers	來自客戶合約之總收入	197,059	230,406

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

4. REVENUE, OTHER INCOME AND GAINS (continued)

4. 收入、其他收入及收益(續)

Six months ended 30 June

截至六月三十日止六個月

		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Other income and gains	其他收入及收益		
<i>Continuing operation</i>	<i>持續經營業務</i>		
Bank interest income	銀行利息收入	101	124
Finance income on the net investment in a lease	租賃投資淨額產生的融資收入	42	120
Fair value gain on equity investments at fair value through profit or loss, net (note 18)	按公允價值計入損益的股本投資公允價值收益淨額(附註18)	4,298	238
Fair value gain on debt investment at fair value through profit or loss (note 19)	按公允價值計入損益的債務投資公允價值收益(附註19)	-	736
Government grants released*	已發放政府補貼*	612	956
Others	其他	108	16
		5,161	2,190

* There are no unfulfilled conditions or contingencies relating to these grants.

* 並無出現與該等補貼有關的未履行條件或然事件。

5. FINANCE COSTS

5. 融資成本

Six months ended 30 June

截至六月三十日止六個月

		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<i>Continuing operation</i>	<i>持續經營業務</i>		
Interest on bank and other borrowings	銀行及其他借款利息	734	798
Interest on lease liabilities	租賃負債利息	531	291
		1,265	1,089

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

6. LOSS BEFORE TAX FROM CONTINUING OPERATION

The Group's loss before tax, from continuing operation, is arrived at after charging/(crediting):

6. 來自持續經營業務的除稅前虧損

本集團來自持續經營業務的除稅前虧損已扣除／（計入）以下各項：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<i>Continuing operation</i>	持續經營業務		
Cost of inventories sold*	已售存貨成本*	151,810	139,076
Depreciation of property, plant and equipment	物業、廠房及設備折舊	472	368
Depreciation of right-of-use assets	使用權資產折舊	3,263	2,883
Amortisation of other intangible assets**	其他無形資產攤銷**	10,123	10,121
Impairment of trade receivables, net	貿易應收款項減值淨額	2,474	49
Short-term lease expense	短期租賃開支	382	635
Research and development costs***	研發成本***	9,825	7,842
Employee benefit expenses (including directors' and a chief executive's remuneration)	僱員福利開支（包括董事及最高行政人員酬金）		
– Wages and salaries	– 工資及薪金	27,917	22,315
– Pension scheme contributions	– 退休金計劃供款	6,731	5,656
– Share-based payments	– 以股份為基礎付款	241	–
		34,889	27,971
Fair value gain on equity investments at fair value through profit or loss, net (note 18)	按公允價值計入損益的股本投資公允價值收益淨額（附註18）	(4,298)	(238)
Fair value loss/(gain) on debt investment at fair value through profit or loss (note 19)	按公允價值計入損益的債務投資公允價值虧損／（收益）（附註19）	654	(736)

* Inclusive of (reversal of write-down)/write-down of inventories to net realisable value.

* 包括（撥回撇減）／撇減存貨至可變現淨值。

** Included in "Cost of sales" in the interim condensed consolidated statement of profit or loss.

** 計入中期簡明綜合損益表的「銷售成本」內。

*** Included in "Administrative expenses" in the interim condensed consolidated statement of profit or loss.

*** 計入中期簡明綜合損益表的「行政開支」內。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

7. INCOME TAX

No provision for Hong Kong profits tax has been made as the Group did not have any assessable profits arising in Hong Kong during the six months ended 30 June 2022 and 2021. Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

Except for the following companies, the subsidiaries of the Company established in Mainland China are subject to corporate income tax ("CIT") at the statutory tax rate of 25% in the following periods:

7. 所得稅

本集團並無就香港利得稅作出撥備，乃由於截至二零二二年及二零二一年六月三十日止六個月並無任何源自香港的應課稅溢利。其他地區的應課稅溢利的稅項已按本集團經營所在司法權區的當前稅率計算。

除以下公司外，本公司於中國內地成立之附屬公司於下列期間須按25%之法定稅率繳納企業所得稅（「企業所得稅」）：

Name of the subsidiaries	附屬公司名稱	Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年	2021 二零二一年
Beijing Wafer New Century Information Technology Co., Ltd.*^	北京威發新世紀信息技術有限公司*	15%	15%
Wafer (Xi'an) Software Co., Ltd.**^	威發(西安)軟件有限公司**	10%	10%

* The entity is qualified as High and New Technology Enterprises and entitled to a preferential CIT rate of 15% for the six months ended 30 June 2022 and 2021.

** The entity is qualified as Small Low-Profit Enterprises and entitled to a preferential CIT rate of 10% for the six months ended 30 June 2022 and 2021.

^ The English names are for identification purposes only.

* 該實體符合高新技術企業資格，且於截至二零二二年及二零二一年六月三十日止六個月享有優惠企業所得稅率15%。

** 該實體符合小型微利企業資格，且於截至二零二二年及二零二一年六月三十日止六個月享有優惠企業所得稅率10%。

^ 英文名稱僅供識別。

The subsidiary which operates in Vietnam was subject to CIT at a rate of 20% (six months ended 30 June 2021: 14%) on taxable income for the six months ended 30 June 2022. This entity was entitled to enjoy 30% tax relief based on the condition that its revenue was less than VND200 billion (equivalent to RMB59,781,000) for the six months ended 30 June 2021.

在越南運營的附屬公司須按20%（截至二零二一年六月三十日止六個月：14%）的稅率就截至二零二二年六月三十日止六個月的應課稅收入繳納企業所得稅。基於該實體於截至二零二一年六月三十日止六個月的收益低於2,000億越南盾（相當於人民幣59,781,000元）的條件，其有權享受30%的稅項減免。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

7. INCOME TAX (continued)

7. 所得稅 (續)

Six months ended 30 June

截至六月三十日止六個月

		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<i>Continuing operation</i>			
Current – Mainland China	持續經營業務 即期－中國內地	2,100	271
Deferred	遞延	(1,518)	(1,518)
Income tax expense/(credit) for the period		582	(1,247)

8. DIVIDEND

No dividend has been paid or proposed by the Company during the six months ended 30 June 2022 and subsequent to the end of the reporting period (six months ended 30 June 2021: Nil).

8. 股息

截至二零二二年六月三十日止六個月及於報告期末後，本公司概無派付或建議派付股息（截至二零二一年六月三十日止六個月：無）。

9. (LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT

The calculation of the basic (loss)/earnings per share amount is based on the (loss)/profit for the period attributable to owners of the parent, and the weighted average number of ordinary shares of 106,329,796 (six months ended 30 June 2021: 76,065,912 (Restated)) in issue during the period.

9. 母公司擁有人應佔每股（虧損）／盈利

每股基本（虧損）／盈利乃根據期內母公司擁有人應佔（虧損）／溢利，以及期內已發行普通股加權平均數106,329,796股（截至二零二一年六月三十日止六個月：76,065,912股（經重列））計算。

The weighted average number of ordinary shares in issue used in the calculation of basic and diluted (loss)/earnings per share for the six months ended 30 June 2022 and 2021 have been accounted for the bonus elements in the issue of shares of the Company completed on 6 September 2021 and 11 March 2022, as if effective since 1 January 2021. The comparative figures have been restated accordingly.

用於計算截至二零二二年及二零二一年六月三十日止六個月的每股基本及攤薄（虧損）／盈利的已發行普通股加權平均數已入賬列為本公司於二零二一年九月六日及二零二二年三月十一日完成的股份發行的紅利成份，猶如自二零二一年一月一日起生效。比較數字已相應重列。

The calculation of diluted loss per share for the six months ended 30 June 2022 had not taken into account the effect of the potential ordinary shares on convertible bond as the assumed conversion would result in a decrease in loss per share.

由於假設轉換將導致每股虧損減少，故計算截至二零二二年六月三十日止六個月之每股攤薄虧損時並未計及可換股債券的潛在普通股影響。

No adjustment has been made to the basic (loss)/earnings per share amounts presented for the six months ended 30 June 2022 and 2021 in respect of a dilution as the impact of share options outstanding had an anti-dilutive effect on the basic (loss)/earnings per share amounts presented.

由於尚未行使之購股權對呈報之每股基本（虧損）／盈利金額具反攤薄影響，故並無對截至二零二二年及二零二一年六月三十日止六個月呈報之每股基本（虧損）／盈利金額作出調整。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

9. (LOSS)/EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT (continued)

The calculations of basic and diluted (loss)/earnings per share are based on:

9. 母公司擁有人應佔每股(虧損)/盈利(續)

每股基本及攤薄(虧損)/盈利乃按下列基準計算：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
(Loss)/earnings	(虧損)/盈利		
(Loss)/profit attributable to owners of the parent, used in the basic and diluted (loss)/earnings per share calculation:	用於計算每股基本及攤薄(虧損)/盈利之母公司擁有人應佔(虧損)/溢利：		
- From continuing operation	- 來自持續經營業務	(15,230)	(10,888)
- From discontinued operation	- 來自已終止經營業務	-	1,329
		(15,230)	(9,559)
		Number of shares 股份數目	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年	2021 二零二一年 (Restated) (經重列)
Shares	股份		
Weighted average number of ordinary shares in issue during the period used in the basic and diluted (loss)/earnings per share calculation	用於計算每股基本及攤薄(虧損)/盈利之期內已發行普通股之加權平均數	106,329,796	76,065,912
(Loss)/earnings per share:	每股(虧損)/盈利：		
Basic and diluted	基本及攤薄		
- From continuing operation	- 來自持續經營業務	RMB(14.32) cents 人民幣(14.32)分	RMB(14.31) cents 人民幣(14.31)分
- From discontinued operation	- 來自已終止經營業務	N/A 不適用	RMB1.75 cents 人民幣1.75分

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

10. INVESTMENT PROPERTIES

During the six months ended 30 June 2022, the Group acquired 5 car parks in Hong Kong for an aggregate consideration of HK\$10,034,000 (equivalent to RMB8,566,000) (31 December 2021: Nil). All car parks held under operating leases to earn rental income or for capital appreciation purposes are measured using the fair value model and are classified and accounted for as investment properties.

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2022, additions to property, plant and equipment amounted to RMB675,000 (six months ended 30 June 2021: RMB386,000).

12. RIGHT-OF-USE ASSETS

The Group has entered into several leases during the six months ended 30 June 2022. During the six months ended 30 June 2022, the additions to right-of-use assets amounted to RMB1,715,000 (six months ended 30 June 2021: RMB4,653,000).

13. GOODWILL**10. 投資物業**

截至二零二二年六月三十日止六個月，本集團收購位於香港的五個停車場，代價合計10,034,000港元（相當於人民幣8,566,000元）（二零二一年十二月三十一日：無）。為賺取租金收入的經營租賃項下或作資本增值用途而持有的所有停車場，均採用公允價值模式計量，並分類為及入賬列作投資物業。

11. 物業、廠房及設備

截至二零二二年六月三十日止六個月，物業、廠房及設備添置金額為人民幣675,000元（截至二零二一年六月三十日止六個月：人民幣386,000元）。

12. 使用權資產

本集團已於截至二零二二年六月三十日止六個月訂立數項租賃。截至二零二二年六月三十日止六個月，使用權資產添置金額為人民幣1,715,000元（截至二零二一年六月三十日止六個月：人民幣4,653,000元）。

13. 商譽

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Cost:	成本：		
At beginning and end of the period/year	於期／年初及期／年末	207,580	207,580
Accumulated impairment:	累計減值：		
At beginning and end of the period/year	於期／年初及期／年末	(72,628)	(72,628)
Net carrying amount:	賬面淨值：		
At end of the period/year	於期／年末	134,952	134,952

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**中期簡明綜合財務資料附註***For the six months ended 30 June 2022*

截至二零二二年六月三十日止六個月

13. GOODWILL (continued)**Impairment testing of goodwill***Network system integration cash-generating unit*

Goodwill related to the network system integration cash-generating unit arose from the acquisition of Fortune Grace Management Limited in 2015. Details of the acquisition are set out in the announcements of the Company dated 6 and 13 November 2015. To support the management to determine the recoverable amount of the network system integration cash-generating unit (the "Recoverable Amount of CGU"), the Group engaged an independent professional valuer, Jones Lang LaSalle Corporate Appraisal and Advisory Limited, to perform a valuation.

The Recoverable Amount of CGU has been determined based on a value-in-use calculation using cash flow projections based on financial budgets approved by senior management covering a five-year period with the budgeted revenue growth rates, the budgeted gross margins, the discount rate and the long term growth rate applied in the cash flow projections. As at 30 June 2022, based on the goodwill impairment assessment results, the Recoverable Amount of CGU and the carrying amount of the network system integration cash-generating unit is approximately RMB308,163,000 (31 December 2021: RMB252,568,000) and RMB221,885,000 (31 December 2021: RMB233,219,000) respectively. No impairment loss was recorded for the six months ended 30 June 2022 as the recoverable amount of CGU exceeds its carrying amount, which includes the net carrying amount of the goodwill.

13. 商譽 (續)**商譽減值測試***網絡系統整合現金產生單位*

與網絡系統整合現金產生單位相關的商譽於二零一五年收購 Fortune Grace Management Limited 時產生。收購詳情載於本公司日期為二零一五年十一月六日及十三日之公告。為協助管理層釐定網絡系統整合現金產生單位的可收回金額（「現金產生單位的可收回金額」），本集團委聘獨立專業估值師仲量聯行企業評估及諮詢有限公司進行估值。

現金產生單位的可收回金額乃根據使用現金流量預測的使用價值釐定，而現金流量預測則以高級管理層所批准涵蓋五年期預算收入增長率的財務預算、預算毛利率、折現率及應用於現金流量預測的長期增長率為根據。於二零二二年六月三十日，根據商譽減值評估結果，現金產生單位的可收回金額約為人民幣 308,163,000 元（二零二一年十二月三十一日：人民幣 252,568,000 元），而網絡系統整合現金產生單位的賬面值約為人民幣 221,885,000 元（二零二一年十二月三十一日：人民幣 233,219,000 元）。截至二零二二年六月三十日止六個月並無錄得減值虧損，因為現金產生單位的可收回金額超過其賬面值，包括商譽的賬面淨值。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

13. GOODWILL (continued)

Impairment testing of goodwill (continued)

Network system integration cash-generating unit (continued)

The cash flow projections have taken into account the outbreak of COVID-19 pandemic ("COVID-19") would continuously affect the global economy but become stabilised in coming years, the Group expects continuous growth for its network infrastructure business by strengthening its core competitiveness, and the contribution from a sizeable government contract for the provision of smart library system, and the Group foresees that the improvement on gross profit margin, as the increase in the contribution from Group's software solutions resulting from the change of customers' demand and operating practice due to the outbreak of COVID-19. The directors of the Company considered that these reasons directly affected the parameters applied in the assumptions used in the value-in-use calculation for network system integration cash-generating unit as at 30 June 2022 as mentioned below:

Assumptions used in the value-in-use calculation for network system integration cash-generating unit as at 30 June 2022 are the same as those used as at 31 December 2021. The following describes each key assumption on which management has based its cash flow projections to undertake impairment testing of goodwill:

Budgeted revenue growth rates – The budgeted revenue growth rates are based on the historical revenue growth data and market outlook perceived by management. The estimated revenue growth rates applied at 30 June 2022 for the five-year budget period range from -2.15% to 19.79% per annum (31 December 2021: 1.00% to 23.28% per annum).

13. 商譽 (續)

商譽減值測試 (續)

網絡系統整合現金產生單位 (續)

現金流量預測已計及新型冠狀病毒疫情(「新型冠狀病毒病」)爆發將持續影響全球經濟但會在未來數年趨於穩定，本集團預計其網絡基礎建設業務將通過加強其核心競爭力及來自提供智能圖書館系統的巨額政府合約的貢獻得以持續增長。本集團亦預測，由於新型冠狀病毒病爆發導致客戶需求和經營方式改變，毛利率將因本集團軟件解決方案的貢獻增加而上升。本公司董事認為該等原因直接影響下文所述於二零二二年六月三十日網絡系統整合現金產生單位的使用價值計算中所使用的假設中的參數：

於二零二二年六月三十日網絡系統整合現金產生單位的使用價值計算中所作的假設與於二零二一年十二月三十一日所使用者一致。下文描述管理層為進行商譽減值測試而編製的現金流量預測所依據的各項主要假設：

預算收入增長率—預算收入增長率乃根據歷史收入增長數據及管理層對市場前景展望釐定。於二零二二年六月三十日應用的五年期預算之預計收入增長率介乎每年-2.15%至19.79% (二零二一年十二月三十一日：每年1.00%至23.28%)。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**中期簡明綜合財務資料附註**

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

13. GOODWILL (continued)**Impairment testing of goodwill (continued)**

Budgeted gross margins – The basis used to determine the value assigned to the budgeted gross margins is the average gross margins achieved in the year immediately before the budget year, increased for expected market development. The gross margins applied in the five-year cash flow projections range from 24.64% to 30.21% (31 December 2021: 25.43% to 30.18%).

Discount rate – The discount rates used are before tax and reflect specific risks relating to the relevant unit. The discount rate applied at 30 June 2022 is 27.04% (31 December 2021: 26.67%).

Long term growth rate – The long term growth rate is based on market data and management's expectation on the future development of the technology industry. The long term growth rate applied at 30 June 2022 is 3% (31 December 2021: 3%).

The values assigned to the key assumptions on market development and discount rate are consistent with external information sources.

If the key assumptions on which the Group had based its determination of the Recoverable Amount of CGU changed in an unfavourable extent, the changes would cause a further impairment loss.

Details of future development of the network system integration cash-generating unit or known as the segment of communication system are set out in the sections headed "Business Review" and "Outlook" in the Management Discussion and Analysis of this report.

14. OTHER INTANGIBLE ASSETS

As at 30 June 2022 and 31 December 2021, the Group's other intangible assets consist of technology know-how, which arose from the acquisition of Fortune Grace Management Limited in 2015. During the six months ended 30 June 2022, the Group did not acquire or dispose of any other intangible assets (six months ended 30 June 2021: Nil). Amortisation charged for the six months ended 30 June 2022 amounted to approximately RMB10,123,000 (six months ended 30 June 2021: approximately RMB10,121,000). The Group has made impairment testing for other intangible assets together with goodwill related to the network system integration cash generating unit, and no impairment loss has been recognised for the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

13. 商譽 (續)**商譽減值測試 (續)**

預算毛利率—分配至預算毛利率之價值乃根據緊接預算年度前之年內已達到之平均毛利率(就預期市場發展有所增長)釐定。應用於五年現金流量預測的毛利率介乎24.64%至30.21%(二零二一年十二月三十一日:25.43%至30.18%)。

折現率—所用折現率為除稅前折現率,並反映與有關單位相關之特定風險。應用於二零二二年六月三十日的折現率為27.04%(二零二一年十二月三十一日:26.67%)。

長期增長率—長期增長率乃根據市場數據及管理層對技術行業未來發展的期望釐定。應用於二零二二年六月三十日的長期增長率為3%(二零二一年十二月三十一日:3%)。

分配至市場發展之主要假設的價值及折現率與外部資料來源一致。

倘本集團釐定現金產生單位的可回收金額所依據的主要假設出現不利變動,則該變動可能引致進一步減值虧損。

有關網絡系統整合現金產生單位或通信系統分部的未來發展的詳情,載於本報告管理層討論及分析內「業務回顧」及「展望」兩節。

14. 其他無形資產

於二零二二年六月三十日及二零二一年十二月三十一日,本集團的其他無形資產包括因於二零一五年收購Fortune Grace Management Limited而產生的技術知識。於截至二零二二年六月三十日止六個月,本集團並無收購或出售任何其他無形資產(截至二零二一年六月三十日止六個月:無)。截至二零二二年六月三十日止六個月扣除之攤銷約為人民幣10,123,000元(截至二零二一年六月三十日止六個月:約人民幣10,121,000元)。本集團已就其他無形資產連同有關網絡系統整合現金產生單位的商譽進行減值測試,而截至二零二二年六月三十日止六個月,概無確認減值虧損(截至二零二一年六月三十日止六個月:無)。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

15. FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

On 17 February 2017, the Company entered into a capital injection agreement ("Agreement") with 華訊方舟科技有限公司 (China Communication Technology Co., Ltd.* ("CCT")) which was established in Shenzhen, Guangdong Province of the PRC, and certain shareholders of CCT, pursuant to which the Company would inject an amount of RMB600,000,000 to CCT. The capital injection was completed on 25 July 2018 when the Company became a non-substantial shareholder of CCT and owned approximately 3.95% of the enlarged registered capital of CCT. Upon completion of the capital injection into CCT and other conditions as stipulated in the Agreement, the Group has irrevocably designated this unlisted equity investment at fair value through other comprehensive income at initial recognition as the Group considers this investment to be strategic in nature. As at 31 December 2019, resulting from CCT's capital increase during the year ended 31 December 2019, the Company's interest in the shareholding percentage decreased to approximately 3.91% of the enlarged registered capital of CCT. There is no change on the shareholding percentage during the six months ended 30 June 2022.

15. 按公允價值計入其他全面收益的金融資產

於二零一七年二月十七日，本公司與華訊方舟科技有限公司（「華訊方舟」，乃於中國廣東省深圳市成立）及華訊方舟若干股東訂立注資協議（「該協議」），據此，本公司向華訊方舟注資人民幣600,000,000元。注資於二零一八年七月二十五日本公司成為華訊方舟的非主要股東，並擁有華訊方舟經擴大註冊資本約3.95%後告完成。於注資華訊方舟及該協議規定的其他條件完成後，由於本集團認為該投資屬策略性質，因此在初始確認時本集團將其不可撤銷地指定為按公允價值計入其他全面收益的非上市股本投資。於二零一九年十二月三十一日，因華訊方舟於截至二零一九年十二月三十一日止年度增資，本公司的股權百分比減少至華訊方舟經擴大註冊資本約3.91%。截至二零二二年六月三十日止六個月，持股百分比概無變動。

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Financial asset at fair value through other comprehensive income		
Unlisted equity investment, at fair value CCT	23,174	40,086

* The English name is for identification purpose only.

* 英文名稱僅供識別。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**中期簡明綜合財務資料附註***For the six months ended 30 June 2022*

截至二零二二年六月三十日止六個月

15. FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (continued)

During the six months ended 30 June 2022, the fair value loss net of the income tax effect in respect of the above unlisted equity investment recognised in other comprehensive loss amounted to RMB16,912,000 (six months ended 30 June 2021: RMB59,558,000; 31 December 2021: RMB70,992,000). The fair value loss for the six months ended 30 June 2022 was primarily attributable to (i) the dissatisfactory performance of share price of its major subsidiary, Huaxun Fangzhou Co., Ltd., which was delisted in the Shenzhen Stock Exchange on 17 June 2022; (ii) the decrease in value of equity investments held by CCT; and (iii) the unenforced amount under various litigations for enforcement to CCT.

To support management to determine the fair value of CCT, the Group engaged an independent professional valuer, Jones Lang LaSalle Corporate Appraisal and Advisory Limited, to perform a valuation.

Details of the summary of significant unobservable inputs to the valuation of the investment, together with a quantitative sensitivity analysis are set out in note 28 to the interim condensed consolidated financial information.

15. 按公允價值計入其他全面收益的金融資產 (續)

於截至二零二二年六月三十日止六個月，就於其他全面虧損確認的上述非上市股本投資的公允價值虧損（扣除所得稅影響）為人民幣16,912,000元（截至二零二一年六月三十日止六個月：人民幣59,558,000元；二零二一年十二月三十一日：人民幣70,992,000元）。截至二零二二年六月三十日止六個月的公允價值虧損乃主要由於(i)其主要附屬公司華訊方舟股份有限公司（於二零二二年六月十七日於深圳證券交易所退市）的股價表現不佳；(ii)華訊方舟持有的股本投資價值下跌；及(iii)對華訊方舟執行的各種訴訟的未執行金額。

為支持管理層釐定華訊方舟的公允價值，本集團委聘獨立專業估值師仲量聯行企業評估及諮詢有限公司進行估值。

有關投資估值之重大不可觀察輸入數據概要的詳情，連同定量敏感度分析，載於中期簡明綜合財務資料附註28。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

16. LOAN RECEIVABLES

16. 應收貸款

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Finance lease receivables	融資租賃應收款項	595	1,749

Finance lease receivables

融資租賃應收款項

		Minimum lease receivables 最低租賃應收款項		Present value of minimum lease receivables 最低租賃應收款項的現值	
		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within one year	一年內	608	1,825	595	1,749
		608	1,825	595	1,749
Less: Unearned finance income	減：未實現融資收入	(13)	(76)		
Present value of minimum lease receivables	最低租賃應收款項的現值	595	1,749		

The Group's finance lease receivables are denominated in RMB. The effective interest rate of the receivables is 8.9% per annum (31 December 2021: 8.9% per annum). There is no unguaranteed residual value of assets leased under finance leases and no contingent rent arrangement that needs to be recognised for the six months ended 30 June 2022 and 2021.

本集團的融資租賃應收款項以人民幣計值。應收款項的實際年利率為8.9%（二零二一年十二月三十一日：年利率8.9%）。截至二零二二年及二零二一年六月三十日止六個月，融資租賃項下已租賃資產概無任何無擔保剩餘價值，亦無任何須予確認的或然租金安排。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

17. TRADE AND BILLS RECEIVABLES AND CONTRACT ASSETS

17. 貿易及票據應收款以及合約資產

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Trade receivables	貿易應收款項	210,132	204,207
Impairment	減值	(11,545)	(9,156)
Trade receivables, net	貿易應收款項淨額	198,587	195,051
Bills receivable	應收票據	2,457	6,744
		201,044	201,795
Contract assets	合約資產	6,516	6,252
Trade and bills receivables and contract assets	貿易及票據應收款以及合約資產	207,560	208,047

Trade receivables of the Group represented proceeds receivable from the sale of goods and rendering of services. The Group's trading terms with its customers are mainly on credit, except for new customers where payment in advance is normally required. The credit term generally ranges from 30 to 90 days, and a longer credit term will be granted to certain major customers. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control management system to minimise credit risk. Overdue balances are reviewed regularly by senior management. As at 30 June 2022, except for an amount due from one (31 December 2021: one) customer exceeding 10% of the Group's total trade and bills receivables, the remaining balances of the trade receivables related to a large number of diversified customers. In view of the aforementioned, there is no significant concentration of credit risk as at 30 June 2022. Trade receivables were interest-free and unsecured as at 30 June 2022.

本集團貿易應收款項指銷售貨品及提供服務應收之所得款項。除一般規定新客戶須預先付款外，本集團與其客戶訂立的貿易條款主要為賒銷。信貸期一般介乎30至90日，而若干主要客戶將獲授較長之信貸期。每名客戶均有最高信貸限額。本集團致力嚴格控制其尚未收回之應收款項，並設有信貸控制管理系統，務求將信貸風險減至最低。高級管理人員定期審閱逾期欠款。於二零二二年六月三十日，除應收一名（二零二一年十二月三十一日：一名）客戶款項超過本集團貿易及票據應收款總額10%外，貿易應收款項的餘下結餘與眾多不同的客戶有關。基於上述各項，於二零二二年六月三十日概無重大信貸風險集中。於二零二二年六月三十日之貿易應收款項為免息及無抵押。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

17. TRADE AND BILLS RECEIVABLES AND CONTRACT ASSETS (continued)

An aging analysis of the trade receivables and contract assets of the Group as at the end of the reporting period, based on the transaction dates and net of loss allowance, is as follows:

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	三個月內	127,896	144,031
3 to 6 months	三至六個月	50,683	23,832
6 to 12 months	六至十二個月	18,352	24,066
1 to 2 years	一至兩年	8,172	9,374
		205,103	201,303

The movements in the loss allowance for impairment of trade receivables are as follows:

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
At beginning of the period/year	於期／年初	9,156	8,189
Provision for impairment losses, net	減值虧損撥備淨額	2,474	1,136
Amounts written off as uncollectible	撇銷不可收回款項	-	(110)
Exchange realignment	匯兌調整	(85)	(59)
At end of the period/year	於期／年末	11,545	9,156

17. 貿易及票據應收款以及合約資產(續)

於報告期末本集團貿易應收款項及合約資產按交易日期並已扣除虧損撥備作出的賬齡分析如下：

貿易應收款項減值虧損撥備變動如下：

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

17. TRADE AND BILLS RECEIVABLES AND CONTRACT ASSETS (continued)

The maturity profile of the bills receivable of the Group as at the end of the reporting period is as follows:

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	三個月內	338	4,845
3 to 6 months	三至六個月	1,221	237
6 to 12 months	六至十二個月	898	1,662
		2,457	6,744

As at 30 June 2022 and 31 December 2021, no amounts due from related parties of the Group were included in the trade and bills receivables.

18. EQUITY INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Listed equity investments, at fair value	按公允價值計量的上市股本投資	13,023	2,880

The balance represented listed equity securities investments that offer the Group the opportunity for return by way of fair value changes and dividend income. The equity investments are classified as held for trading and measured at fair value through profit or loss.

17. 貿易及票據應收款以及合約資產 (續)

於報告期末本集團應收票據的到期情況如下：

於二零二二年六月三十日及二零二一年十二月三十一日，本集團並無關連方應收款項計入貿易及票據應收款內。

18. 按公允價值計入損益的股本投資

結餘指上市股本證券投資，其為本集團提供透過公允價值變動及股息收入取得回報的機遇。股本投資分類為持作買賣，並按公允價值計入損益計量。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

18. EQUITY INVESTMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

As at 30 June 2022, equity investments at fair value through profit or loss represents an investment portfolio comprising nine (31 December 2021: one) equity securities listed in Hong Kong of which eight (31 December 2021: one) are listed on the Main Board of the Stock Exchange and the remaining one (31 December 2021: nil) is listed on GEM of the Stock Exchange.

A fair value gain of RMB4,298,000 (six months ended 30 June 2021: RMB238,000) was recognised for changes in fair value of equity investments at fair value through profit or loss in the interim condensed consolidated statement of profit or loss for the six months ended 30 June 2022.

The fair values of equity investments as at 30 June 2022 have been determined by reference to the quoted market prices available on the Stock Exchange.

Details of the summary of significant unobservable inputs to the valuation of the equity investment as at 31 December 2021 together with a quantitative sensitivity analysis are set out in note 28 to the interim condensed consolidated financial information.

19. DEBT INVESTMENT AT FAIR VALUE THROUGH PROFIT OR LOSS

18. 按公允價值計入損益的股本投資(續)

於二零二二年六月三十日，按公允價值計入損益的股本投資指包含九項(二零二一年十二月三十一日：一項)香港上市股本證券的投資組合，當中八項(二零二一年十二月三十一日：一項)於聯交所主板上市，而餘下一項(二零二一年十二月三十一日：無)於聯交所GEM上市。

截至二零二二年六月三十日止六個月，就按公允價值計入損益的股本投資公允價值變動於中期簡明綜合損益表內確認公允價值收益人民幣4,298,000元(截至二零二一年六月三十日止六個月：人民幣238,000元)。

股本投資於二零二二年六月三十日的公允價值乃參考聯交所所報市價後釐定。

有關於二零二一年十二月三十一日股本投資估值之重大不可觀察輸入數據概要的詳情，連同定量敏感度分析，載於中期簡明綜合財務資料附註28。

19. 按公允價值計入損益的債務投資

	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Unlisted debt investment 非上市債務投資	11,945	12,530

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**中期簡明綜合財務資料附註**

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

19. DEBT INVESTMENT AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

The investment was measured at fair value through profit or loss and matured within one year from the end of the reporting period.

On 20 March 2019, the Group subscribed an unlisted bond issued by an independent third party with an aggregate principal amount of HK\$15,000,000 (equivalent to RMB12,980,000), bearing interest at a rate of 12% per annum. On 18 March 2020, 18 March 2021, 18 June 2021 and 12 October 2021, the Company entered into supplemental subscription agreements, pursuant to which the maturity dates of the debt investment were extended to 19 March 2021, 19 June 2021, 19 September 2021 and 19 January 2022 respectively. Subsequent to the end of the reporting period, on 9 August 2022, the Company entered into supplemental subscription agreements, pursuant to which the maturity date of the debt investment was extended to 8 February 2023.

Pursuant to the supplemental subscription agreements, the interest rate of the debt instrument was revised to 9.0% per annum and 9.5% per annum effective from 19 June 2021 and 20 January 2022 respectively.

A fair value loss of RMB654,000 (six months ended 30 June 2021: fair value gain of RMB736,000) was recognised for changes in fair value of debt investment at fair value through profit or loss in the interim condensed consolidated statement of profit or loss for the six months ended 30 June 2022.

Details of the summary of significant unobservable inputs to the valuation of the debt investment together with a quantitative sensitivity analysis are set out in note 28 to the interim condensed consolidated financial information.

19. 按公允價值計入損益的債務投資 (續)

該投資乃按公允價值計入損益計量及於報告期末起計一年內到期。

於二零一九年三月二十日，本集團認購一項由一名獨立第三方發行本金總額為15,000,000港元（相當於人民幣12,980,000元）以年利率12%計息的非上市債券。於二零二零年三月十八日、二零二一年三月十八日、二零二一年六月十八日及二零二一年十月十二日，本公司訂立補充認購協議，據此，債務投資的到期日已分別延長至二零二一年三月十九日、二零二一年六月十九日、二零二一年九月十九日及二零二二年一月十九日。報告期末後，於二零二二年八月九日，本公司訂立補充認購協議，據此，債務投資的到期日延長至二零二三年二月八日。

根據補充認購協議，自二零二一年六月十九日及二零二二年一月二十日起，債務工具的年利率已分別修訂為9.0%及9.5%。

截至二零二二年六月三十日止六個月，就按公允價值計入損益的債務投資公允價值變動於中期簡明綜合損益表內確認公允價值虧損人民幣654,000元（截至二零二一年六月三十日止六個月：公允價值收益人民幣736,000元）。

有關債務投資估值之重大不可觀察輸入數據概要的詳情，連同定量敏感度分析，載於中期簡明綜合財務資料附註28。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

20. TRADE PAYABLES

An aging analysis of the trade payables of the Group, based on the invoice date, as at the end of the reporting period is as follows:

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	三個月內	97,391	94,105
3 to 12 months	三至十二個月	52,683	48,709
1 to 2 years	一至兩年	8,404	12,924
Over 2 years	超過兩年	27,191	19,094
		185,669	174,832

The Group normally obtains credit terms ranging from 1 to 3 months from its suppliers. Trade payables are unsecured and interest-free.

20. 貿易應付款

於報告期末本集團貿易應付款按發票日期作出的賬齡分析如下：

本集團一般獲供應商給予介乎一至三個月的信貸期。貿易應付款為無抵押及免息。

21. OTHER PAYABLES AND ACCRUALS

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Accruals	應計費用	9,732	12,829
Other taxes payable	其他應付稅項	1,457	1,734
Other payables	其他應付款項	8,849	10,484
		20,038	25,047

21. 其他應付款項及應計費用

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

21. OTHER PAYABLES AND ACCRUALS (continued)

As at 31 December 2021, included in the Group's other payables and accruals was a loan amounting to HK\$4,000,000 (equivalent to RMB3,260,000) payable to Smoothly Global Holdings Limited ("Smoothly Global"), which is owned by two directors of the Company and also a non-controlling shareholder of the Group. The maturity date of the loan payable is 6 December 2022 and the loan payable was unsecured and interest-free. During the six months ended 30 June 2022, the loan from Smoothly Global was fully settled.

21. 其他應付款項及應計費用(續)

於二零二一年十二月三十一日，本集團其他應付款項及應計費用中包括應付Smoothly Global Holdings Limited (「Smoothly Global」)的貸款為數4,000,000港元(相當於人民幣3,260,000元)。Smoothly Global由本公司兩名董事擁有，亦為本集團非控股股東。應付貸款的到期日為二零二二年十二月六日，且應付貸款為無抵押及免息。截至二零二二年六月三十日止六個月，來自Smoothly Global的貸款已悉數償還。

22. INTEREST-BEARING BANK AND OTHER BORROWINGS

22. 計息銀行及其他借款

		30 June 2022 (Unaudited) 二零二二年六月三十日(未經審核)			31 December 2021 (Audited) 二零二一年十二月三十一日(經審核)		
		Effective interest rate (%) 實際利率(%)		Maturity 到期	Effective interest rate (%) 實際利率(%)		Maturity 到期
				RMB'000 人民幣千元			RMB'000 人民幣千元
Current	流動						
Lease liabilities	租賃負債	5.33-6.97	2022-2023	7,001	5.33-6.97	2022	7,040
Bank loans – unsecured	銀行貸款—無抵押	3.19-4.80	2022-2023	31,919	3.59-4.80	2022	24,421
Other loans – unsecured	其他貸款—無抵押	-	-	-	2.23-5.78	2022	4,886
				38,920			36,347
Non-current	非流動						
Lease liabilities	租賃負債	5.33-6.97	2023-2025	10,692	5.33-6.97	2023-2025	12,921
				49,612			49,268

Notes:

- (a) As at 30 June 2022, a director of the Company provided guarantees to certain subsidiaries of the Company in respect of revolving banking facilities in aggregate of approximately RMB106,468,000 (31 December 2021: RMB20,595,000). As at 30 June 2022, approximately RMB21,919,000 (31 December 2021: RMB14,421,000) was outstanding under these banking facilities. As at 30 June 2022, the director also provided a guarantee to a subsidiary of the Company in respect of a non-revolving bank loan of RMB10,000,000 (31 December 2021: RMB10,000,000) and other loans of nil (31 December 2021: RMB4,886,000).
- (b) As at 30 June 2022, except for the unsecured bank loans of HK\$4,440,000 (equivalent to RMB3,790,000) which were denominated in HK\$ and unsecured bank loans of US\$1,227,000 (equivalent to RMB8,129,000) which were denominated in US\$, all borrowings are denominated in RMB. As at 31 December 2021, except for the unsecured bank loans of US\$700,000 (equivalent to RMB4,421,000), which were denominated in US\$, all borrowings were denominated in RMB.

附註:

- (a) 於二零二二年六月三十日，本公司一名董事就循環銀行融資額度合共約人民幣106,468,000元(二零二一年十二月三十一日：人民幣20,595,000元)向本公司若干附屬公司提供擔保。於二零二二年六月三十日，該等銀行融資的尚未償還金額為約人民幣21,919,000元(二零二一年十二月三十一日：人民幣14,421,000元)。於二零二二年六月三十日，董事亦就非循環銀行貸款人民幣10,000,000元(二零二一年十二月三十一日：人民幣10,000,000元)及其他貸款零(二零二一年十二月三十一日：人民幣4,886,000元)向本公司一間附屬公司提供擔保。
- (b) 於二零二二年六月三十日，除以港元計值的無抵押銀行貸款4,440,000港元(相當於人民幣3,790,000元)及以美元計值的無抵押銀行貸款1,227,000美元(相當於人民幣8,129,000元)，所有借款均以人民幣計值。於二零二一年十二月三十一日，除以美元計值的無抵押銀行貸款700,000美元(相當於人民幣4,421,000元)，所有借款均以人民幣計值。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022
截至二零二二年六月三十日止六個月

23. ISSUED CAPITAL

Shares

		30 June 2022 二零二二年 六月三十日 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 (Audited) (經審核)
Issued and fully paid:	已發行及繳足：		
117,240,000 (31 December 2021: 84,240,000) ordinary shares of US\$0.01 each	117,240,000股(二零二一年 十二月三十一日：84,240,000股) 每股面值0.01美元之普通股	US\$1,172,400 美元	US\$842,400 美元
Equivalent to	相當於	RMB人民幣 7,553,000元	RMB人民幣 5,464,000元

23. 股本

股份

A summary of movements in the Company's share capital is as follows:

本公司股本變動概要如下：

	Number of shares in issue 已發行股份數目	Share capital equivalent to 股本相當於	
		US\$'000 千美元	RMB'000 人民幣千元
At 31 December 2021 (Audited) and 1 January 2022	84,240,000	842	5,464
Issue of shares (note)	33,000,000	330	2,089
At 30 June 2022 (Unaudited)	117,240,000	1,172	7,553

Note: On 11 March 2022, 33,000,000 new shares were issued at price of HK\$1.5 per share to the independent third parties for an aggregate cash consideration, net of expenses, of HK\$48,008,000 (equivalent to RMB38,848,000). The related transaction cost amounting to HK\$1,492,000 (equivalent to RMB1,207,000).

附註：於二零二二年三月十一日，33,000,000股新股已按每股1.5港元的價格發行予獨立第三方，扣除開支後總現金代價為48,008,000港元（相當於人民幣38,848,000元）。相關交易成本為1,492,000港元（相當於人民幣1,207,000元）。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

24. SHARE OPTION SCHEME

(a) 2010 Share Option Scheme

On 25 October 2010, the Company adopted a share option scheme (the "2010 Share Option Scheme") for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations and/or to enable the Group to recruit and retain high calibre employees and attract human resources that are valuable to the Group and any invested entity. The 2010 Share Option Scheme remained in force for 10 years from 25 October 2010. As such, the scheme expired in October 2020 and any share options granted by the Company before then continue to be exercisable by the option holders during the prescribed period in accordance with 2010 Share Option Scheme.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

The following share options were outstanding under the 2010 Share Option Scheme during the period/year:

	2022 二零二二年 (Unaudited) (未經審核)		2021 二零二一年 (Audited) (經審核)	
	Weighted average exercise price 加權平均 行使價 HK\$ 港元 (Note) (附註)	Number of options 購股權數目 '000 千份	Weighted average exercise price 加權平均 行使價 HK\$ 港元	Number of options 購股權數目 '000 千份
At beginning/end of the period/year	於期/年初/末	34 396	34	396

Note:

No share options under the 2010 Share Option Scheme were granted, exercised, cancelled, or lapsed during the six months ended 30 June 2022 and 2021.

24. 購股權計劃

(a) 二零一零年購股權計劃

於二零一零年十月二十五日，本公司採納購股權計劃（「二零一零年購股權計劃」），旨在向對本集團業務成就有所貢獻之合資格參與人士提供獎勵及獎賞，及／或讓本集團能聘用及留聘優秀僱員以及吸引對本集團及任何投資實體具有價值的人力資源。二零一零年購股權計劃自二零一零年十月二十五日起計十年保持生效。因此，該計劃在二零二零年十月屆滿，而本公司此前授出的任何購股權繼續可由其持有人於二零一零年購股權計劃的規定期限內行使。

購股權不賦予其持有人收取股息或於股東大會投票之權利。

以下為期/年內二零一零年購股權計劃項下尚未行使之購股權：

附註：

截至二零二二年及二零二一年六月三十日止六個月，概無根據二零一零年購股權計劃已授出、行使、註銷或失效之購股權。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

24. SHARE OPTION SCHEME (continued)

(a) 2010 Share Option Scheme (continued)

As at 30 June 2022 and 31 December 2021

Name of/category of participants 參與者姓名／類別	Number of share options 購股權數目 '000 千份	Exercise price* per share 每股行使價* HK\$ 港元	Grant date of share option 購股權授出日期	Exercise period 行使期
Directors 董事	158	34	25-10-2016 二零一六年 十月二十五日	25-10-2016 to 25-10-2026 二零一六年十月二十五日至 二零二六年十月二十五日
	119	34	25-10-2016 二零一六年 十月二十五日	25-10-2017 to 25-10-2026 二零一七年十月二十五日至 二零二六年十月二十五日
	119	34	25-10-2016 二零一六年 十月二十五日	25-10-2018 to 25-10-2026 二零一八年十月二十五日至 二零二六年十月二十五日
	396			

* The exercise price of the share options is subject to adjustment in the case of rights or bonus issues, or other similar changes in the Company's share capital.

24. 購股權計劃 (續)

(a) 二零一零年購股權計劃 (續)

於二零二二年六月三十日及二零二一年十二月三十一日

* 購股權之行使價須於供股或發行紅股或在本公司股本出現其他類似變動時予以調整。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

24. SHARE OPTION SCHEME (continued)

(a) 2010 Share Option Scheme (continued)

The fair value of equity-settled share options granted during the year ended 31 December 2016 was estimated as at the date of grant using a binomial model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

Dividend yield (%)	0.00
Expected volatility (%)	59.63
Risk-free interest rate (%)	1.56
Expected life of options (year)	10
Exercise multiple	2.393

The expected life of the options is based on the historical data over the past three years and is not necessarily indicative of the exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome.

(b) 2021 Share Option Scheme

On 23 June 2021, a share option scheme (the "2021 Share Option Scheme") was approved by the shareholders of the Company and adopted by the Company.

The purposes of the 2021 Share Option Scheme are, through ownership of shares and/or the increase in value of shares, to align the participants' interests with those of the Group, to incentivise and reward the participants for their contribution to the long-term growth and profits of the Group and any of the invested entity, and/ or to enable the Group to recruit and retain high-calibre employees and attract human resources that are valuable to the Group and any of the invested entity, with a view to achieving the objective of increasing the value of the Group.

Eligible participants include the directors of the Company, any employee (whether full-time or part-time) of the Company, any supplier of goods or services to, any customer of, and any advisors, consultants, agents and distributors of any member of the Group.

24. 購股權計劃 (續)

(a) 二零一零年購股權計劃 (續)

截至二零一六年十二月三十一日止年度，已授出以權益結算購股權之公允價值，乃於授出日期採用二項式模式估計，並考慮所授出購股權的條款及條件。下表列出計算模式所用的輸入數據：

股息收益率 (%)	0.00
預期波幅 (%)	59.63
無風險利率 (%)	1.56
購股權預期年限 (年)	10
行使倍數	2.393

購股權之預期年限以過往三年之歷史數據為基準，且未必反映可能發生的行使模式。預期波幅反映過往波幅顯示未來趨勢的假設，同樣未必反映實際結果。

(b) 二零二一年購股權計劃

於二零二一年六月二十三日，購股權計劃（「二零二一年購股權計劃」）已獲本公司股東批准，並由本公司採納。

二零二一年購股權計劃旨在透過股份擁有權及/或股份增值，將參與者之利益與本集團之利益保持一致，以激勵及獎勵參與者對本集團及任何投資實體之長期增長及溢利作出貢獻，及/或使本集團能招攬及挽留優秀僱員並吸納對本集團及任何投資實體具有價值之人力資源，從而實現提升本集團價值的目標。

合資格參與人士包括本公司董事、任何本公司僱員（不論全職或兼職），以及向本集團任何成員公司提供貨品或服務的任何供應商、任何客戶及任何諮詢人、顧問、代理及分銷商。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022
截至二零二二年六月三十日止六個月

24. SHARE OPTION SCHEME (continued)

(b) 2021 Share Option Scheme (continued)

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

The following share options were outstanding under the 2021 Share Option Scheme during the period/year:

	2022 二零二二年 (Unaudited) (未經審核)		2021 二零二一年 (Audited) (經審核)	
	Weighted average exercise price 加權平均 行使價 HK\$ 港元	Number of options 購股權數目 '000 千份	Weighted average exercise price 加權平均 行使價 HK\$ 港元	Number of options 購股權數目 '000 千份
At beginning/end of the period/year	1.486	6,529	1.486	6,529

No share options under the 2021 Share Option Scheme were granted, exercised, cancelled, or lapsed during the six months ended 30 June 2022. 6,528,600 share options under the 2021 Share Option Scheme were granted during the year ended 31 December 2021. No share options under the 2021 Share Option Scheme were exercised, cancelled, or lapsed during the year ended 31 December 2021.

24. 購股權計劃 (續)

(b) 二零二一年購股權計劃 (續)

購股權並無賦予持有人享有股息或於股東大會投票的權利。

以下為期/年內二零二一年購股權計劃項下尚未行使之購股權：

截至二零二二年六月三十日止六個月，概無根據二零二一年購股權計劃已授出、行使、註銷或失效之購股權。截至二零二一年十二月三十一日止年度，根據二零二一年購股權計劃已授出6,528,600份購股權。截至二零二一年十二月三十一日止年度，概無根據二零二一年購股權計劃已行使、註銷或失效之購股權。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

24. SHARE OPTION SCHEME (continued)

(b) 2021 Share Option Scheme (continued)

As at 30 June 2022 and 31 December 2021

Name of/category of participants 參與者姓名／類別	Number of share options 購股權數目 (note) (附註)	Exercise price* per share 每股行使價* HK\$ 港元	Grant date of share option 購股權授出日期	Exercise period 行使期
Directors 董事	456,300	1.486	13/9/2021 二零二一年 九月十三日	13/9/2021-12/9/2025 二零二一年九月十三日至 二零二五年九月十二日
	456,300	1.486	13/9/2021 二零二一年 九月十三日	13/9/2021-12/9/2025 二零二一年九月十三日至 二零二五年九月十二日
Other participants 其他參與者	2,808,000	1.486	13/9/2021 二零二一年 九月十三日	13/9/2021-12/9/2025 二零二一年九月十三日至 二零二五年九月十二日
	2,808,000	1.486	13/9/2021 二零二一年 九月十三日	13/9/2021-12/9/2025 二零二一年九月十三日至 二零二五年九月十二日
	6,528,600			

Note: Mr. Liu Chun Fai resigned as executive Director of the Company with effect from 6 April 2022 and Ms. Tin Yat Yu Carol was appointed as executive Director of the Company with effect from 11 April 2022. The number of share options as at 31 December 2021 have been restated accordingly.

The share option expense under the 2021 Share Option Scheme recognised by the Group is RMB651,000 and RMB925,000 during the six months ended 30 June 2022 and year ended 31 December 2021 respectively.

The fair value of equity-settled share options granted during the year ended 31 December 2021 was estimated as at the date of grant using a binomial model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

Dividend yield (%)	0.00
Expected volatility (%)	81.95
Risk-free interest rate (%)	0.52
Expected life of options (year)	4
Exercise multiple	0-3.34

24. 購股權計劃 (續)

(b) 二零二一年購股權計劃 (續)

於二零二二年六月三十日及二零二一年十二月三十一日

附註：廖晉輝先生辭任本公司執行董事，自二零二二年四月六日起生效。田一好女士獲委任為本公司執行董事，自二零二二年四月十一日起生效。於二零二一年十二月三十一日的購股權數目已相應重列。

截至二零二二年六月三十日止六個月及截至二零二一年十二月三十一日止年度，本集團確認二零二一年購股權計劃項下之購股權開支分別為人民幣651,000元及人民幣925,000元。

截至二零二一年十二月三十一日止年度已授出以股權結算購股權之公允價值，乃於授出日期採用二項式模型估計，並考慮所授出購股權的條款及條件。下表列出模型所用的輸入數據：

股息收益率(%)	0.00
預期波幅(%)	81.95
無風險利率(%)	0.52
購股權預期年限(年)	4
行使倍數	0至3.34

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

24. SHARE OPTION SCHEME (continued)

(b) 2021 Share Option Scheme (continued)

The expected life of options is based on the historical data over the past three years and is not necessarily indicative of the exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility is indicative of future trends, which may also not necessarily be the actual outcome.

As at 30 June 2022, the Company had 6,924,600 share options outstanding under the 2010 Share Option Scheme and 2021 Share Option Scheme. The exercise in full of the outstanding share options would, under the present capital structure of the Company, result in the issue of 6,924,600 additional ordinary shares of the Company and additional share capital of US\$69,246 (equivalent to RMB437,375) (before issue expenses).

At the date of approval of the interim condensed consolidated financial information, the Company had 6,924,600 share options outstanding under these schemes, which represented approximately 5.9% of the Company's shares in issue as at that date.

25. PLEDGE OF ASSETS

As at 30 June 2022, the Group pledged bank deposits of RMB25,270,000 (31 December 2021: RMB25,765,000) for contract bidding.

26. RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

In addition to the transactions disclosed elsewhere in the interim condensed consolidated financial information, the Group had the following transactions with its related parties during the six months ended 30 June 2022:

(a) Outstanding balances with related parties:

Details of the Group's outstanding balances with its related parties as at the end of the reporting period are set out in notes 21 and 22 to the interim condensed consolidated financial information.

24. 購股權計劃 (續)

(b) 二零二一年購股權計劃 (續)

購股權之預期年限以過往三年之歷史數據為基準，且未必為可能發生行使模式的指標。預期波幅反映歷史波幅顯示未來趨勢的假設，同樣未必為實際結果。

於二零二二年六月三十日，本公司擁有 6,924,600 份購股權尚未根據二零一零年購股權計劃及二零二一年購股權計劃行使。根據本公司現時的股本架構，悉數行使尚未行使購股權可能會導致額外發行 6,924,600 股本公司普通股及股本增加 69,246 美元（相當於人民幣 437,375 元）（未扣除發行開支）。

於批准中期簡明綜合財務資料日期，本公司擁有 6,924,600 份購股權尚未根據該等計劃行使，相當於該日本公司已發行股份約 5.9%。

25. 資產抵押

於二零二二年六月三十日，本集團就合約競投已抵押銀行存款人民幣 25,270,000 元（二零二一年十二月三十一日：人民幣 25,765,000 元）。

26. 關連方交易及關連交易

除中期簡明綜合財務資料其他部分所披露的交易外，截至二零二二年六月三十日止六個月，本集團與其關連方進行的交易如下：

(a) 與關連方之尚未償還結餘：

本集團於報告期末與關連方之未償還結餘之詳情載於中期簡明綜合財務資料附註 21 及 22。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**中期簡明綜合財務資料附註**

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

26. RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS (continued)**(b) Compensation of key management personnel of the Group:**

During the six months ended 30 June 2022, the Company did not identify any personnel as key management other than the directors of the Company. Details of the directors' and executive's emoluments are as follows:

26. 關連方交易及關連交易 (續)**(b) 本集團關鍵管理人員薪酬:**

於截至二零二二年六月三十一日止六個月，除本公司董事外，本公司並無識別任何人士為關鍵管理層。董事及行政人員薪酬詳情如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2021 二零二一年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Short-term employee benefits	短期僱員福利	2,390	1,939
Share-based payments	以股份為基礎付款	241	-
Post-employment benefits	退休福利	34	33
		2,665	1,972

27. DISCONTINUED OPERATION

On 25 March 2021, the Company entered into a sale and purchase agreement, pursuant to which the Company has conditionally agreed to sell all issued share of InvesTech Finance (International) Limited (which directly owned 100% of InvesTech Finance Limited, and collectively "Disposal Group") for a cash consideration of HK\$16,000,000 (equivalent to approximately RMB13,355,000) (the "Disposal"). The Disposal Group was principally engaged in money lending business in Hong Kong. Details of the Disposal have been set out in the announcement of the Company dated 25 March 2021. The Disposal has been completed on 30 March 2021, and the Disposal Group ceased to be the subsidiaries of the Company and was regarded as a discontinued operation in accordance with IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations". Accordingly, the results of the money lending business was not included in the continuing operations for the six months ended 30 June 2021.

27. 已終止經營業務

於二零二一年三月二十五日，本公司訂立一份買賣協議，據此，本公司有條件同意出售 InvesTech Finance (International) Limited (直接擁有富信財務有限公司100%權益，統稱「出售集團」)全部已發行股份，現金代價為16,000,000港元(相當於約人民幣13,355,000元)(「出售事項」)。出售集團主要於香港從事放貸業務。出售事項詳情載於本公司日期為二零二一年三月二十五日的公告。出售事項已於二零二一年三月三十日完成，且出售集團不再為本公司附屬公司及已根據國際財務報告準則第5號「持作出售非流動資產及已終止經營業務」被視作已終止經營業務。據此，截至二零二一年六月三十日止六個月，放貸業務的業績並無計入持續經營業務。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

27. DISCONTINUED OPERATION (continued)

The results from the discontinued operation for the period from 1 January 2021 to 30 March 2021 are presented below:

27. 已終止經營業務 (續)

於二零二一年一月一日起至二零二一年三月三十日止期間，來自已終止經營業務的業績呈報如下：

		Period from 1 January 2021 to 30 March 2021 於二零二一年 一月一日起至 二零二一年 三月三十日 止期間 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue	收入	48
Administrative expenses*	行政開支*	(15)
		33
Gain on disposal of subsidiaries	出售附屬公司的收益	1,296
Profit for the period from discontinued operation	來自已終止經營業務期內溢利	1,329

* Including short-term lease expense of RMB15,000.

* 包括短期租賃開支人民幣15,000元。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

27. DISCONTINUED OPERATION (continued)

The assets and liabilities of the discontinued operation as at 30 March 2021 are stated as follows:

		RMB'000 人民幣千元 (Unaudited) (未經審核)
Loan receivables	應收貸款	12,511
Interest receivables	應收利息	195
Prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產	8
Tax recoverable	可收回稅項	9
Cash and cash equivalents	現金及現金等價物	1
Other payables and accruals	其他應付款項及應計費用	(8)
Net assets disposed of	已出售的資產淨值	12,716
Gain on disposal of subsidiaries	出售附屬公司的收益	1,296
Reclassification of foreign currency translation reserve upon disposal	出售時重新分類外匯換算儲備	(657)
Total consideration	總代價	13,355

The net cash flow incurred by the discontinued operation for the period from 1 January 2021 to 30 March 2021 are stated as follows:

27. 已終止經營業務 (續)

於二零二一年三月三十日，已終止經營業務的資產及負債呈列如下：

於二零二一年一月一日起至二零二一年三月三十日止期間，已終止經營業務產生的現金流量淨額呈列如下：

		Period from 1 January 2021 to 30 March 2021 於二零二一年 一月一日起至 二零二一年 三月三十日 止期間 RMB'000 人民幣千元 (Unaudited) (未經審核)
Operating activities	經營活動	183
Investing activities	投資活動	-
Financing activities	融資活動	(245)
Net cash outflow	現金流出淨額	(62)

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

28. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

28. 金融工具之公允價值及公允價值等級

本集團金融工具(賬面值與公允價值合理相若者除外)之賬面值及公允價值如下:

		Carrying amounts 賬面值		Fair values 公允價值	
		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)	30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Financial assets	金融資產				
Equity investments at fair value through profit or loss	按公允價值計入損益的股本投資	13,023	2,880	13,023	2,880
Debt investment at fair value through profit or loss	按公允價值計入損益的債務投資	11,945	12,530	11,945	12,530
Financial asset at fair value through other comprehensive income	按公允價值計入其他全面收益的金融資產	23,174	40,086	23,174	40,086
		48,142	55,496	48,142	55,496

The Group's corporate finance team is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The corporate finance team reports directly to the chief executive officer. At each reporting date, the corporate finance team analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation, if any. The valuation is reviewed and approved by the chief executive officer.

Management has assessed that the fair values of cash and cash equivalents, trade and bills receivables, current financial assets included in prepayments, other receivables and other assets, pledged deposits, the current portion of loans receivables, interest receivables, trade payables, current portion of interest-bearing bank and other borrowings and the current financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short term maturities of these instruments.

本集團下屬的企業財務組負責就金融工具的公允價值計量制定政策及程序。企業財務組直接向總裁匯報。於各報告日期，企業財務組分析金融工具價值變動，並釐定應用於估值的主要輸入數據(如有)。估值已由總裁審閱及批准。

經管理層評估後，現金及現金等價物、貿易及票據應收款、計入預付款項、其他應收款項及其他資產的流動金融資產、已抵押存款、應收貸款的流動部分、應收利息、貿易應付款、計息銀行及其他借款的即期部分以及計入其他應付款項及應計費用的流動金融負債的公允價值與其賬面值相若，主要由於該等工具的到期期限較短。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**中期簡明綜合財務資料附註**

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

28. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The fair value of convertible bonds had been estimated with reference to multiples of comparable listed companies. The directors believe that the fair value result are reasonable, and that they were the most appropriate values at the end of the reporting period.

As at 30 June 2022, the fair value of equity investments at fair value through profit or loss, representing an investment portfolio comprising nine (31 December 2021: one) equity securities listed in Hong Kong of which eight (31 December 2021: one) equity securities are listed on the Main board of the Stock Exchange and the remaining one (31 December 2021: nil) equity securities are listed on GEM of the Stock Exchange. The fair values of equity investments as at 30 June 2022 have been determined by reference to the quoted market prices available on the Stock Exchange.

The fair value of the unlisted equity investment designated as financial asset at fair value through other comprehensive income was estimated using a summation method with majority of component assets being valued by market-based technique based on assumptions that are not supported by observable market prices or rates. The valuation requires the directors to determine comparable public companies (peers) based on industry, size, leverage and strategy, and to calculate an appropriate price multiple, such as price to book ("P/B") multiple, price to earnings ("P/E") multiple, enterprise value to sales ("EV/S") multiple and price to sales ("P/S") multiple, for each comparable company identified. The multiple is calculated by dividing the enterprise value of the comparable company by an earnings measure. The trading multiple is then discounted for considerations such as illiquidity and size differences between the comparable companies based on company-specific facts and circumstances. The discounted multiple is applied to the corresponding earnings measure of the unlisted equity investment to measure the fair value. The directors believe that the estimated fair value resulting from the valuation technique, which is recorded in the interim condensed consolidated statement of financial position, and the related change in fair value, which is recorded in other comprehensive income, are reasonable, and that they were the most appropriate values at the end of the reporting period.

The fair value of unlisted debt investment was estimated by the valuation technique of discounted cashflow model using significant unobservable market inputs including the discount rate.

28. 金融工具之公允價值及公允價值等級 (續)

可換股債券之公允價值乃參考可資比較上市公司之倍數估計。董事認為，公允價值業績實屬合理，其為報告期末最為恰當的價值。

於二零二二年六月三十日，按公允價值計入損益的股本投資指一個包含九項（二零二一年十二月三十一日：一項）香港上市股本證券之投資組合，其中八項（二零二一年十二月三十一日：一項）股本證券於聯交所主板上市，其餘一項（二零二一年十二月三十一日：無）股本證券則於聯交所GEM上市。股本投資於二零二二年六月三十日的公允價值乃參考聯交所報市價後釐定。

非上市股本投資，倘獲指定為按公允價值計入其他全面收益的金融資產，其公允價值會根據合計法估算，估算中大部分資產組成部分均以市場為本方法估值，而估值涉及的假設並無可觀察市場價格或費率支持。估值規定董事根據行業、規模、槓桿及策略釐定可資比較公眾公司（同業），並就各間已識別可資比較公司計算適用價格倍數，如價格比賬面價值（「P/B」）倍數，價格比盈利（「P/E」）倍數、企業價值比銷售（「EV/S」）倍數和價格比銷售（「P/S」）倍數。倍數以盈利計量除以可資比較公司的企業價值計算。交易倍數其後按公司特定事實及情況就代價（如非流動資金及可資比較公司之間的規模差異）折現。折現倍數應用於非上市股本投資的相應盈利計量以計量公允價值。董事相信，記錄於中期簡明綜合財務狀況表的估值方法所致預計公允價值及記錄於其他全面收益的公允價值相關變動均屬合理，且為報告期末最適當的價值。

估算非上市債務投資的公允價值的估值方法為貼現現金流量模型，其使用貼現率等重大不可觀察市場輸入數據。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

28. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy

Below is a summary of significant unobservable inputs to the valuation of financial investments together with a quantitative sensitivity analysis at 30 June 2022 and 31 December 2021:

Description 描述	Valuation technique 估值方法	Unobservable input 不可觀察輸入數據	Range 區間	Sensitivity of fair value to the input 公允價值對輸入數據的敏感度
Equity investment at fair value through profit or loss	Guideline public company method	Valuation multiple: – Price to sales	30 June 2022: N/A (31 December 2021: 0.49)	1% (2021: 1%) increase/decrease in multiple would result in increase/decrease in fair value by 0.49% (2021: 0.45%)
		Discount for lack of marketability (%)	30 June 2022: N/A (31 December 2021: 21.72%)	1% (2021: 1%) increase/decrease in discount would result in decrease/increase in fair value by 0.58% (2021: 0.58%)
按公允價值計入損益的股本投資	指引公眾公司法	估值倍數: – 價格比銷售	二零二二年六月三十日: 不適用 (二零二一年十二月三十一日: 0.49)	倍數上升/下降1% (二零二一年: 1%) 將導致公允價值增加/減少 0.49% (二零二一年: 0.45%)
		缺乏市場流通性折讓 (%)	二零二二年六月三十日: 不適用 (二零二一年十二月三十一日: 21.72%)	折讓上升/下降1% (二零二一年: 1%) 將導致公允價值減少/增加 0.58% (二零二一年: 0.58%)
Debt investment at fair value through profit or loss (note)	Binomial method (Income approach) (31 December 2021)	Credit spread (%)	8.11%	10% increase/decrease in spread would result in decrease/increase in fair value by 0.45%/0.04%
		Short rate volatility (%)	0.82%	10% increase/decrease in ratio would result in decrease/increase in fair value by 0.00%
		Discounted cash flow method (30 June 2022)	Discount rate	29.07%
按公允價值計入損益的債務投資 (附註)	二項式方法 (收入法) (二零二一年十二月三十一日)	信貸息差 (%)	8.11%	息差上升/下降10%將導致公允價值減少/增加 0.45%/0.04%
		短期利率波動 (%)	0.82%	比率上升/下降10%將導致公允價值減少/增加 0.00%
	貼現現金流量法 (二零二二年六月三十日)	貼現率	29.07%	貼現率上升/下降5%將導致公允價值減少/增加 2.22%/2.36%

28. 金融工具之公允價值及公允價值等級 (續)

公允價值等級

下表概述金融投資估值之重大不可觀察輸入數據以及於二零二二年六月三十日及二零二一年十二月三十一日之定量敏感度分析:

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

28. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy (continued)

28. 金融工具之公允價值及公允價值等級 (續)

公允價值等級 (續)

Description 描述	Valuation technique 估值方法	Unobservable input 不可觀察輸入數據	Range 區間	Sensitivity of fair value to the input 公允價值對輸入數據的敏感度
Financial asset at fair value through other comprehensive income	Summation method (With majority of the component assets are valued by market approach)	Valuation multiples: – Price to book	30 June 2022: 0.38 to 1.06 (31 December 2021: 0.46 to 1.26)	10% (2021: 10%) increase/decrease in multiple would result in increase/decrease in fair value by 0.24% (2021: 0.18%)
		– Price to sales	30 June 2022: 0.99 (31 December 2021: 1.15)	10% (2021: 10%) increase/decrease in multiple would result in increase/decrease in fair value by 0.01% (2021: 0.02%)
按公允價值計入其他全面收益的金融資產	合計法(主要組成部分資產以市場法進行估值)	估值倍數: – 價格比賬面價值	二零二二年六月三十日: 0.38至1.06(二零二一年十二月三十一日: 0.46至1.26)	倍數上升/下降10%(二零二一年: 10%)將導致公允價值增加/減少0.24%(二零二一年: 0.18%)
		– 價格比銷售	二零二二年六月三十日: 0.99(二零二一年十二月三十一日: 1.15)	倍數上升/下降10%(二零二一年: 10%)將導致公允價值增加/減少0.01%(二零二一年: 0.02%)
		– Price to earnings	30 June 2022: 24.66 (31 December 2021: N/A)	10% (2021: N/A) increase/decrease in multiple would result in increase/decrease in fair value by 0.32% (2021: N/A)
		– Price to earnings before interest and tax	30 June 2022: N/A (31 December 2021: 36.08)	N/A (2021: 10%) increase/decrease in multiple would result in increase/decrease in fair value by N/A (2021: 0.02%)
		– Enterprise value to sales	30 June 2022: 1.22 (31 December 2021: 1.52)	10% (2021: 10%) increase/decrease in multiple would result in increase/decrease in fair value by 0.00% (2021: 17.09%/0.00%)
		– 價格比盈利	二零二二年六月三十日: 24.66(二零二一年十二月三十一日: 不適用)	倍數上升/下降10%(二零二一年: 不適用)將導致公允價值增加/減少0.32%(二零二一年: 不適用)
		– 價格比除息稅前盈利	二零二二年六月三十日: 不適用(二零二一年十二月三十一日: 36.08)	倍數上升/下降不適用(二零二一年: 10%)將導致公允價值增加/減少不適用(二零二一年: 0.02%)
		– 企業價值比銷售	二零二二年六月三十日: 1.22(二零二一年十二月三十一日: 1.52)	倍數上升/下降10%(二零二一年: 10%)將導致公允價值增加/減少0.00%(二零二一年: 17.09%/0.00%)

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

28. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy (continued)

28. 金融工具之公允價值及公允價值等級 (續)

公允價值等級 (續)

Description 描述	Valuation technique 估值方法	Unobservable input 不可觀察輸入數據	Range 區間	Sensitivity of fair value to the input 公允價值對輸入數據的敏感度
		Discount for lack of marketability (%)	30 June 2022: 27.32% (31 December 2021: 26.80%)	10% (2021: 10%) increase/ decrease in discount would result in decrease/increase in fair value by 13.76% (2021: 13.66%)
		Discount for lack of control (%)	30 June 2022: 19.70% (31 December 2021: 20.4%)	10% (2021: 10%) increase/ decrease in discount would result in decrease/increase in fair value by 20.81% (2021: 12.20%)
		缺乏市場流通性折讓 (%)	二零二二年六月三十日： 27.32% (二零二一年 十二月三十一日： 26.80%)	折讓上升/下降10% (二零二一 年：10%) 將導致公允價值減少 /增加13.76% (二零二一年： 13.66%)
		缺乏控制權折讓 (%)	二零二二年六月三十日： 19.70% (二零二一年 十二月三十一日：20.4%)	折讓上升/下降10% (二零二一 年：10%) 將導致公允價值減少 /增加20.81% (二零二一年： 12.20%)

Note: As at 30 June 2022, the valuation technique changed to discounted cash flow method from binomial method used in previous period due to the default history of the issuer and the immaterial value contributed from the issuer's early redemption feature.

The discount for lack of marketability represents the discounts determined by the Group that market participants would take into account when pricing the investments.

The valuation multiples represent the market multiples derived from the comparable companies (peers) and were applied to the financials of the financial assets to arrive the fair value.

The discount for lack of control represents the amount by which the pro rata value of a non-controlling interest is less than the pro rata value of a controlling interest over which a business enterprise reflects lack of a control.

附註：於二零二二年六月三十日，估值方法因發行人的違約歷史及發行人提早贖回特點造成的不重大價值由過往期間所使用的二項式方法變更為貼現現金流量法。

缺乏市場流通性折讓即市場參與者在為投資定價時會考慮的本集團所釐定折讓。

估值倍數即來自可資比較公司(同業)的市場倍數，並應用於金融資產的財務業績以達致公允價值。

缺乏控制權折讓即非控制權益比例值少於業務企業反映缺乏控制權的控制權益比例值的金額。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

28. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Assets measured at fair value

Debt investment at fair value through profit or loss and financial asset at fair value through other comprehensive income as at 30 June 2022 and 31 December 2021 and the equity instrument at fair through profit or loss as at 31 December 2021 have used the significant unobservable inputs (Level 3) in their fair value measurements.

During the six months ended 30 June 2022, there were no transfers amongst Level 1, Level 2 and Level 3 in the fair value hierarchy (31 December 2021: Nil).

The movements in fair value measurements within Level 3 during the six months ended 30 June 2022 and year ended 31 December 2021 are as follows:

Equity investments at fair value through profit or loss

28. 金融工具之公允價值及公允價值等級 (續)

按公允價值計量的資產

於二零二二年六月三十日及二零二一年十二月三十一日之按公允價值計入損益的債務投資及按公允價值計入其他全面收益的金融資產以及於二零二一年十二月三十一日之按公允價值計入損益的權益工具，在公允價值計量中已使用重大不可觀察輸入數據（第3級）。

於截至二零二二年六月三十日止六個月，公允價值等級的第1級、第2級及第3級之間概無轉移（二零二一年十二月三十一日：無）。

於截至二零二二年六月三十日止六個月及截至二零二一年十二月三十一日止年度，第3級公允價值計量的變動如下：

按公允價值計入損益的股本投資

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
At beginning of the period/year	於期／年初	2,880	999
Purchases	購買	10,277	-
Proceeds from disposal	出售所得款項	(4,876)	-
Total unrealised gains recognised in the profit or loss	於損益確認的未變現收益總額	4,298	1,948
Exchange realignment	匯兌調整	444	(67)
At end of the period/year	於期／年末	13,023	2,880

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

28. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Assets measured at fair value (continued)

Debt investment at fair value through profit or loss

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
At beginning of the period/year	於期／年初	12,530	13,055
Interest	利息	(490)	(1,472)
Total unrealised (loss)/gain recognised in the profit or loss	於損益確認的未變現(虧損)/收益總額	(654)	1,364
Exchange realignment	匯兌調整	559	(417)
At end of the period/year	於期／年末	11,945	12,530

28. 金融工具之公允價值及公允價值等級(續)

按公允價值計量的資產(續)

按公允價值計入損益的債務投資

Financial asset at fair value through other comprehensive income

按公允價值計入其他全面收益的金融資產

		30 June 2022 二零二二年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
At beginning of the period/year	於期／年初	40,086	111,078
Total unrealised losses recognised in other comprehensive income	於其他全面收益確認的未變現虧損總額	(16,912)	(70,992)
At end of the period/year	於期／年末	23,174	40,086

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION**中期簡明綜合財務資料附註**

For the six months ended 30 June 2022

截至二零二二年六月三十日止六個月

29. EVENTS AFTER THE REPORTING PERIOD

- (a) On 27 July 2022, the Group disposed of 553,500 shares of Redco Healthy Living Company Limited ("Redco Healthy"), which are traded and listed on the Main Board of the Stock Exchange (Stock Code: 2370), through an on-market transaction (the "Disposal"). The Disposal was made at an average price of approximately HK\$17.97 per share of Redco Healthy (the "Redco Share(s)"), representing the market price of Redco Shares at the time of the Disposal and the consideration in aggregate was approximately HK\$9,946,000 (exclusive of transaction costs incurred under the Disposal). The Disposal is completed on the second trading day following the execution date of the transaction, i.e. 29 July 2022. Details of the Disposal are set out in the announcement of the Company dated 28 July 2022.
- (b) On 9 August 2022, the Group entered into the fifth supplemental subscription agreement with Elite Foster International Investment Limited ("Elite Foster"), pursuant to which, the maturity date of the unlisted bond issued by Elite Foster, in the aggregate principal amount of HK\$15,000,000 (the "Bond"), is further extended to 8 February 2023 (the "Extension"), with effect from 20 January 2022, and the interest rate of the Bond is revised as to 9.5% per annum. Details of the Extension are set out in the announcement of the Company dated 9 August 2022.

30. COMPARATIVE AMOUNTS

Certain comparative figures have been restated as a result of the bonus elements in the issue of shares of the Company, and details are set out in note 9 to the interim condensed consolidated financial information.

31. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 31 August 2022.

29. 報告期後事項

- (a) 於二零二二年七月二十七日，本集團透過場內交易出售力高健康生活有限公司（「力高健康」）553,500股股份，有關股份於聯交所主板上市買賣（股份代號：2370）（「出售事項」）。出售事項的每股力高健康股份（「力高股份」）的平均售價約17.97港元，為出售事項時的力高股份市價，其總代價約為9,946,000港元（不包括出售事項引致的交易成本）。出售事項於執行交易日後的第二個交易日（即二零二二年七月二十九日）完成。出售事項詳情載於本公司日期為二零二二年七月二十八日之公告。
- (b) 於二零二二年八月九日，本集團與卓培國際投資有限公司（「卓培」）訂立第五份補充認購協議，據此，卓培發行的本金總額為15,000,000港元的非上市債券（「債券」）之到期日進一步延長至二零二三年二月八日（「展期」），自二零二二年一月二十日起生效，債券的年利率已修訂為9.5%。展期詳情載於本公司日期為二零二二年八月九日之公告。

30. 比較金額

由於本公司股份發行的紅利成份，已重列若干比較數字，詳情載於中期簡明綜合財務資料附註9。

31. 批准中期簡明綜合財務資料

董事會於二零二二年八月三十一日批准及授權刊發中期簡明綜合財務資料。



INVESTTECH HOLDINGS LIMITED
威訊控股有限公司